

Dated: 11.11.2017

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051

Dear Sir,

Sub: Outcome of Board Meeting

Please note that the members of the Board of Directors of the Company in its meeting held on 11th November, 2017 under the supervision of Mr. Sanjeev Ahuja, Resolution Professional appointed by National Company Law Tribunal, Kolkata Bench, under the Insolvency and Bankruptcy Code, 2016, inter-alia, Considered and approved the Un-audited Financial Results (both Standalone & Consolidated) for the quarter and half year ended on 30th September, 2017.

A copy of the un-audited Financial Results (both Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2017 along with the Limited Review Report of the Statutory Auditors thereon are enclosed.

The meeting commenced at 12.30 P.M. and concluded at 1.30 P.M.

Please treat this as compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully

For MBL Infrastructures Limited


Anubhav Maheshwari
(Company Secretary)

Encl:a/a

MBL Infrastructures Ltd.

CIN : L27109WB1995PLC073700

Regd. Office : 'Divine Bliss' 2/3 Judges Court Road, 1st Floor, Kolkata - 700 027, Tel - +91-33-3341 1800, Fax - +91-33-3341 1801 | Email : kolkata@mblinfra.com, Website : www.mblinfra.com
Corp. Office : Baari Corporate One, 303 & 308, 3rd Floor, Plot Number 5, Commercial Centre, Jasola, New Delhi - 110 025, Tel : +91-11-4959 3300-10 Fax : +91-11-4959 3320, Email : delh@mblinfra.com



Limited Review Report

To The Resolution Professional/ Members of Board of Directors of
MBL Infrastructures Ltd.

We have reviewed the accompanying statement of standalone financial results of MBL Infrastructures Limited ("the Company") for the quarter ended September 30th 2017 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement, which are the responsibility of the Company's management and has been approved by its Board of Directors have been prepared from standalone financial statements which are in accordance with IND AS prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.

We conducted our review in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An review includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An review also includes assessing the accounting principles used and significant estimates made by management. We believe that our review provides a reasonable basis for our opinion.

Based on our review conducted above, in our opinion and to the best of our information and according to the explanations given to us the standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and

(ii) give a true and fair view in conformity with the net loss and other standalone financial information of the Company for the quarter ended September 30,2017.

**For Agrawal S Kumar & Associates
Chartered Accountants
(Firm Registration No. 322324E)**



Hitesh Lilha

**Hitesh Lilha
Partner**

Membership No. 069536)

Place: Kolkata

Date: 11th Day of November 2017



Limited Review Report

To The Resolution Professional/ Members of Board of Directors of
MBL Infrastructures Ltd.

We have reviewed the accompanying statement of consolidated financial results of MBL Infrastructures Limited (“the Company”) and its subsidiaries (collectively referred to as “the Group”) for the quarter ended September 30th 2017 (“the Statement”), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement, which are the responsibility of the Company’s management and has been approved by its Board of Directors have been prepared from consolidated financial statements which are in accordance with IND AS prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.

We conducted our review in accordance with the reviewing standards generally accepted in India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement. An review includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An review also includes assessing the accounting principles used and significant estimates made by management. We believe that our review provides a reasonable basis for our opinion.

We did not review the financial statement of seven subsidiaries included in the consolidated financial results, whose consolidated financial statements reflects the total revenue of Rs. Nil (after eliminating intra-group transactions) as at 30th September 2017. These interim Financial Statement and other financial information have been reviewed by other reviewers whose report(s) has (have) been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other reviewers.

Based on our review conducted above, in our opinion and to the best of our information and according to the explanations given to us the consolidated financial results:

- (i) Include the financial results of the following entities:

Name of the Entity	Relationship
MBL(MP) Toll Road Company Limited	Wholly Owned Subsidiary
MBL Highway Development Company Limited	Wholly Owned Subsidiary
MBL Projects Limited	Subsidiary
AAP Infrastructures Limited	Wholly Owned Subsidiary
MBL (Haldia) Toll Road Company Limited	Wholly Owned Subsidiary



MBL (MP) Road Nirman Company Limited	Subsidiary
Suratgarh Bikaner Toll Road Company Private Limited	Subsidiary
MBL (CGRG) Road Limited	Subsidiary
MBL (GSY) Road Limited	Subsidiary
MBL (Udaipur Bypass) Road Limited	Subsidiary
RGY Roads Private Limited	Subsidiary

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information of the Group for the year ended September, 30 2017.

For Agrawal S Kumar & Associates
Chartered Accountants
(Firm Registration No. 322324E)



Hitesh Lilha

Hitesh Lilha
Partner
(Membership No. 069536)

Place: Kolkata

Date: 11th Day of November 2017

MBL Infrastructures Ltd.

(CIN-L27109WB1995PLC073700)

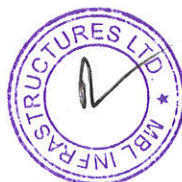
Registered Office : Divine Bliss, 2/3 Judges Court Road, 1st Floor, Kolkata - 700027; Corporate Office: Baani Corporate One, Suite No. 303, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, New Delhi - 110025
Tel No. 033-33411800; Fax No. 033-33411802; www.mblinfra.com; Email : cs@mblinfra.com.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1	PART - I											
	Income From Operations											
	(a) Net Sales / Income From Operations											
	(b) Other Income											
	Total Income from Operations (Net)											
2	Expenditure											
	a. Cost of Materials Consumed											
	b. Direct Labour, Sub-contracts etc.											
	c. Purchase of stock-in-trade											
	d. Changes in inventories of finished goods, work-in-progress and stock-in-trade.											
	e. Employee benefits expense											
	f. Finance Costs											
	g. Depreciation and amortisation expense											
	h. Other expenses											
	Total Expenditure											
3	Profit / (Loss) from operations before Exceptional items (1-2)											
4	Exceptional Items											
5	Profit before tax											
6	Tax Expense											
	a. Current Tax											
	b. Deferred Tax											
7	Profit for the period (5-6)											
8	Other Comprehensive Income											
	(i) Item that will not be reclassified to profit & loss											
	(ii) income Tax relating to items that will not be reclassified to profit & loss											
9	Total Comprehensive Income (after tax) (16+17)											
10	Share of profit / (loss) of associates											
11	Minority interest											
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/-14+/-15)											
19	Paid-up Equity Share Capital (Face value of Rs.10/- each)											
20	Earnings Per Share (EPS) (in ₹) (Not Annualised for Quarterly Figures)											
	a. EPS before Extraordinary Items (Basic and Diluted) (₹)											
	b. EPS after Extraordinary Items (Basic and Diluted) (₹)											



STATEMENT OF ASSETS AND LIABILITIES :	(Rs. In Lakhs)		(Rs. In Lakhs)	
	Standalone		Consolidated	
	As at 30.09.2017	As at 31.03.2017	As at 30.09.2017	As at 31.03.2017
PARTICULARS	Unaudited	Audited	Unaudited	Audited
A ASSETS				
(1) Non current assets				
(a) Property, plant and equipment	15,103	15,922	15,103	15,922
(b) Other intangible assets			4,895	4,974
(c) Intangible assets under development			88,413	85,970
(d) Financial assets				
(i) Investment	20,339	20,339	-	-
(ii) Trade receivables	116,218	98,906	120,175	102,952
(iii) Loans	5,928	6,508	1,255	1,180
(iv) Others			-	1
(e) Deferred tax assets (net)	3,531	2,387	3,455	2,262
(f) Non current assets (net)				45
(g) Other non current assets	47,011	28,084	46,167	28,084
Sub total: Non current assets	208,130	172,146	279,463	241,390
(2) Current assets				
(a) Inventories	1,321	2,509	1,321	2,509
(b) Financial assets				
(i) Investment				
(ii) Trade receivables	6,401	23,076	7,723	24,078
(iii) Cash and cash equivalents	285	357	440	429
(iv) Other Bank Balances	661	661	661	728
(v) Others	4,627	5,014	933	1,288
(c) Other current assets	22,178	20,059	22,025	20,102
Sub total: Current assets	35,473	51,676	33,103	49,134
Total Assets	243,603	223,822	312,566	290,524
B EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity share capital	4,145	4,145	4,145	4,145
(b) Other equity	60,061	61,589	61,437	63,152
(c) Non controlling interest			2,657	2,634
Sub total: Shareholders' funds	64,206	65,734	68,239	69,931
(2) Liabilities				
Non current liabilities				
(a) Financial liabilities				
(i) Borrowings	13,180	9,812	67,097	63,895
(ii) Trade payables				
(iii) Other financial liability			8	1
(b) Provisions	7,433	144	7,432	144
(c) Deferred tax liabilities (net)				
(d) Other non current liabilities	-	-	-	522
Sub total: Non current liabilities	20,613	9,956	74,537	64,562
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	134,151	122,254	134,151	122,454
(ii) Trade payables	11,757	11,957	12,000	12,196
(iii) Other financial liability	146	3,328	5,777	12,890
(b) Other current liabilities	9,820	7,633	14,806	5,420
(c) Provisions	253	266	253	266
(d) Current tax liabilities (net)	2,657	2,694	2,803	2,805
Sub total: Current liabilities	158,784	148,132	169,790	156,031
Total Equity & Liabilities	243,603	223,822	312,566	290,524



Notes

- 1 The Company is engaged in Construction/Project activities which are substantially seasonal in nature and the margins vary based on the accrual of cost and recognition of income in different quarters due to nature of business or events which lead to revision in cost to complete.
- 2 The Company is under Corporate Insolvency Resolution Process w.e.f. 30th March 2017 vide National Company Law Tribunal, Kolkata Bench (NCLT) order dated 30th March 2017. Mr. Sanjeev Ahuja, Resolution Professional, vide NCLT order dated 18th May 2017. The moratorium period under corporate insolvency resolution process under IBC has been further extended for a period of 90 days i.e. till 23rd December, 2017.
- 3 The Company has claims in respect of cost over-run arising due to client responsibility delays, suspension of projects, deviation in design and change in scope of work etc., which are at various stages of negotiation/ discussion with the clients/ arbitration/litigation. The realisability of these claims are estimated based on contractual terms, historical experience with similar claims as well as legal opinion obtained from internal and external experts, wherever necessary. Changes in facts of the case or the legal framework may impact realisability of these claims. Revenue in respect of claim is recognised to the extent the company is reasonably certain of their realisation.
- 4 The above financial results which have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, have been reviewed by the members of Audit Committee and thereafter were approved and taken on record by the members Board of Directors at the meeting held on August 11, 2017 under the supervision of Mr. Sanjeev Ahuja, Resolution Professional appointed under the Insolvency & Bankruptcy Code 2016. The above results have been subject to Limited Review by the Statutory Auditors.
- 5 The Company's operations consist of construction/ project activities and there are no other reportable segment under Indian Accounting Standard 108 - Operating Segments.
- 6 Figures for the previous period/quarter have been reworked/regrouped/recasted wherever considered necessary.

Date: November 11, 2017
Place: Kolkata



For MBL INFRASTRUCTURES LIMITED
Ajitesh Lila
Ajitesh Kumar Lakhota
Chairman & Managing Director
DIN 00357695