

LA/Dec/2016/0004

14.12.2016

Bombay Stock Exchange Limited Department of Corporate Services 25th Floor P J Towers Dalal Street, Mumbai – 400001 Fax no. 022-2272-2037/41/61 SCRIP CODE – 533152	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400051 Fax no. 022-2659-8237 / 38 SYMBOL – MBLINFRA, SERIES – EQ
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Dear Sir/Madam,

Sub: - Outcome of Meeting of the Board of Directors held on Dec 14, 2016

- The Board of Directors of the Company has approved Un-audited Consolidated & Standalone Financial Results for the Quarter ended 30th September 2016. A Copy of the Result along with the Limited Review Report is enclosed herewith.
- Mr. Darshan Singh Negi has been re-instated as Chief Financial Officer of the Company (CFO, a KMP position) w.e.f. 14.12.2016 in place of Mr. Anil Kumar Agarwal.

Mr. Negi was holding the position of CFO from 30.05.2016 to 12.09.2016 in the Company and is associated with the Company for the past 16 years and has requisite financial expertise.

The Meeting started at 12.30 p.m. and concluded at 4.30 p.m.

A copy of Corporate Presentation is available under Investor Relation Section of the website of the Company (www.mblinfra.com)

The above is for your information and record.

Thanking You.

Yours faithfully
For MBL Infrastructures Limited


Manoj Adukia
Company Secretary & Compliance Officer

Encl. : as above

MBL Infrastructures Ltd.

CIN-L27109WB1995PLC073700

Corporate Office : Baani Corporate One, 303&308, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, New Delhi-110025 Tel. : +91-11-49593300 - 10, Fax : +91-11-49593320 Email : delhi@mblinfra.com
Regd. Office : "Divine Bliss", 2/3, Judges Court Road, 1st Floor, Kolkata - 700 027. Tel. : +91-33-33411800, Fax : +91-33-33411801, Website : www.mblinfra.com

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, 2016

Particulars	STANDALONE				CONSOLIDATED							
	Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	30.06.2016	30.09.2015	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
PART - I												
1												
Income From Operations												
(a) Net Sales / Income From Operations (Net of Excise Duty)												
(b) Other Operating 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. Depreciation and amortisation expense												
g. Other expenses												
Total Expenditure												
3												
Profit / (Loss) from operations before other Income, finance costs and												
4												
Exceptional items (1-2)												
Other Income												
5												
Profit from ordinary activities before finance costs and exceptional items (3+4)												
6												
Finance Costs												
7												
Profit / (Loss) from ordinary activities after finance costs but before Exceptional												
8												
Items (5-6)												
Exceptional Items												
9												
Profit / (Loss) from Ordinary Activities before Tax (7+8)												
10												
Tax Expense												
11												
Net Profit / (Loss) from Ordinary activities after Tax (9-10)												
12												
Extra Ordinary item (net of tax expense)												
13												
Net Profit / (Loss) for the period (11-12)												
14												
Share of profit / (loss) of associates												
15												
Minority Interest												
16												
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of												
17												
associates (13+14+15)												
Other Comprehensive Income (net of tax)												
18												
Total Comprehensive Income (after tax) (16+17)												
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) (₹)												



Notes

STATEMENT OF ASSETS AND LIABILITIES :

PARTICULARS	(Rs. In Lakhs) As at 30.09.2016 (Unaudited)	
	Standalone	Consolidated
A ASSETS		
(1) Non current assets		
(a) Property, plant and equipment	19,258	19,258
(b) Capital work in progress	-	5,154
(c) Other intangible assets	-	77,283
(d) Intangible assets under development		
(e) Financial assets		
(i) Investment	25,202	2,374
(ii) Trade receivables	30,994	35,125
(iii) Loans	-	-
(iv) Others	-	1
(f) Deferred tax assets (net)	4,014	3,964
(g) Other non current assets	1,117	1,133
Sub total: Non current assets	80,585	144,292
(2) Current assets		
(a) Inventories	76,289	76,289
(b) Financial assets		
(i) Investment		
(ii) Trade receivables	40,139	41,546
(iii) Cash and cash equivalents	1,212	3,284
(iv) Loans	5,322	-
(v) Others	4,241	3,731
(c) Other current assets	10,858	10,283
(d) Current tax assets (net)	-	18
Sub total: Current assets	138,061	135,151
Total Assets	218,646	279,443
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	4,145	4,145
(b) Other equity	58,857	60,643
(c) Non controlling interest	-	2
Sub total: Shareholders' funds	63,002	64,790
(2) Liabilities		
Non current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,034	67,129
(ii) Trade payables	-	-
(iii) Other financial liability	1,731	1,732
(b) Provisions	138	138
(c) Deferred tax liabilities (net)	-	-
(d) Other non current liabilities	10,080	10,080
Sub total: Non current liabilities	24,983	79,079



Current liabilities

(a) Financial liabilities

(i) Borrowings

(ii) Trade payables

(iii) Other financial liability

(b) Other current liabilities

(c) Provisions

(d) Current tax liabilities (net)

Sub total: Current liabilities

Total Equity & Liabilities

87,179
27,855
842
11,635
127
3,023
130,661
218,646

87,179
28,084
6,225
10,721
127
3,238
135,574
279,443

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 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 Audit Committee and thereafter were approved and taken on record by the Board of Directors at the meeting held on December 14, 2016. The Statutory Auditors have carried out the limited review of the results for the quarter and half year ended September 30, 2016. The Ind AS compliant financial results, pertaining to the corresponding quarter and half year ended ended September 30, 2015 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.

3 The Company's operations consist of construction/ project activities and there are no other reportable segment under Indian Accounting Standard 108 - Operating Segments.

4 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2016 and the comparative figures for the corresponding quarter and half year ended ended September 30, 2015 (transition date being April 1, 2015) has accordingly been restated.

5 The format for Unaudited Quarterly Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies which are preparing the financial statements as per Ind AS.

6 The above results may require adjustment before constituting the first set of Ind AS financial as of and for the year ended 31st March, 2017 due to change in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted under Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 by Ministry of Corporate Affairs.

7 Reconciliation between financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and half year ended September 30, 2015, are as under:

Particulars	(₹ in Lakhs)			
	Standalone		Consolidated	
	Quarter ended 30.09.2015 Unaudited (refer Note 4)	Half year ended 30.09.2015 Unaudited (refer Note 4)	Quarter ended 30.09.2015 Unaudited (refer Note 4)	Half year ended 30.09.2015 Unaudited (refer Note 4)
Net Profit after tax under previous Indian GAAP	1,768	4,708	1,888	4,879
Effect on other income due to amortisation of financial assets	253	513	415	680
Effect on finance cost as per Effective Interest Rate Method/Amortisation Method	(263)	(538)	(433)	(710)
Effect due to service concession arrangement	-	-	(19)	(19)
Actuarial (Gain)/Loss on defined benefit plans recognised in other comprehensive income	2	4	2	4
Effect of taxes on above	3	7	(106)	16
Net Profit after tax (before OCI) as per Ind AS	1,763	4,694	1,747	4,850

8 Figures for the previous period/quarter have been reworked/regrouped/recasted wherever considered necessary to conform with current reporting format.

Date: December 14, 2016

Place: New Delhi

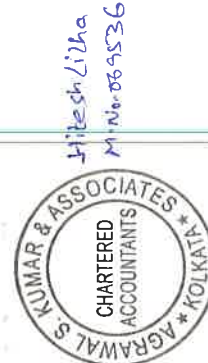
For MBL INFRASTRUCTURES LIMITED

Anjanee Kumar Lakhota

Anjanee Kumar Lakhota

Chairman & Managing Director

DIN 00357695





Limited Review Report to
The Board of Directors,
MBL INFRASTRUCTURES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **MBL INFRASTRUCTURES LIMITED** ("the Company") and its subsidiaries (collectively referred to as "the Group") for the quarter and six month ended on **30th September, 2016**, along with notes, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations, 2015'). Attention is drawn to the fact that the figures for the corresponding quarter and six month ended on 30th September 2015 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter with net profit for the quarter reported under the previous GAAP, as reported in these consolidated financial results have been approved by the company's Board of Directors but have not been subjected to review.

This Statements are the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th December 2016. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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.

The Statement includes the 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	Wholly Owned Subsidiary
AAP Infrastructures Limited	Wholly Owned Subsidiary
MBL (Haldia) Toll Road Company Limited	Wholly Owned Subsidiary
MBL (MP) Road Nirman Company Limited	Wholly Owned Subsidiary
Suratgarh Bikaner Toll Road Company Private Limited	Subsidiary
MBL (CGRG) Road Limited	Wholly Owned Subsidiary
MBL (GSY) Road Limited	Wholly Owned Subsidiary
MBL (Udiapur Bypass) Road Limited	Wholly Owned Subsidiary

We did not review the interim financial results of six subsidiaries included in the Statement, whose interim financial results reflects total assets Rs.49,892.35 lakhs as at 30th September 2016 and total revenues (after eliminating intra-group transactions) of Rs. Nil and Rs. Nil for the quarter and six month ended 30th September 2016. These interim financial results have been reviewed by other auditors whose review report(s) have been furnished to us and our opinion in respect thereof is based solely on the review report(s) of such auditors. Our review report is not qualified in respect of this matter



Based on our review conducted as stated above and upon considerations of reports of other auditors, nothing further has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed 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 its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular no. CIR/CFD/CMD/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Agrawal S Kumar & Associates
Chartered Accountants
F.R. No. 322324E**



Hitesh Lilha

**Hitesh Lilha
(Partner)**

M. No. 069536

Place: New Delhi

Dated: 14th Day of December 2016



AGRAWAL S. KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report to
The Board of Directors,
MBL INFRASTRUCTURES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial result of **MBL INFRASTRUCTURES LIMITED** ("the Company") for the quarter and six month ended on **30th September, 2016** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six month ended 30th September 2015 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter and six month with net profit for the quarter reported under the previous GAAP, as reported in these financial results have been approved by the company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th December 2016. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the Statement 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 the 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, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies generally accepted in India 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 its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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.

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

Hitesh Lilha

Hitesh Lilha
(Partner)
M. No. 069536



Place: New Delhi
Date: 14th Day of December 2016