

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

Sir,

Sub: Outcome of Board Meeting

Please note that the Board of Directors of the Company in its meeting held on 29th May 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, transacted the following:

- (i) Considered and approved the Audited Financial Results (both Standalone & Consolidated) for the quarter and year ended on 31st March, 2017. A copy of the Financial Results (both Standalone & Consolidated) of the Company for the quarter and year ended on 31st March, 2017 along with Auditor's Report thereon are enclosed. The report of the Statutory Auditors is with un-modified opinion with respect to Audited Financial Results for the quarter and year ended 31st March 2017.
- (ii) Approved appointment of SARC & Associates, Chartered Accountants as Statutory Auditors of the Company for a term of 5 (Five) years from the conclusion of the ensuing Annual General Meeting (AGM), subject to approval of the Committee of Creditors and shareholders of the Company.
M/s SARC & Associates, a reputed Chartered Accountant firm, being established for more than two decades, has professionals having expertise in the field of accounts, finance, corporate laws, banking, direct and indirect taxation including transition to GST service, valuation, due-diligence etc. M/s SARC & Associates have offices across more than ten cities of the country.

The meeting commenced at 4.30 p.m. and concluded at 8.30 p.m.

Please treat this as compliance with Regulation 30 of the Listing Obligations.

Thanking you,

Yours faithfully,

For MBL Infrastructures Limited

Anubhav Maheshwar

(Company Secretary)

Encl: a/a

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Year Ended		Quarter Ended		Quarter Ended		Year Ended		Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.12.2016	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
1 Revenue from Operation	62,201	56,445	61,239	227,124	231,434	56,680	61,586	56,680	62,810	228,132	234,269	234,269
2 Other Income	2,280	1,033	421	4,163	1,645	1,350	2,289	1,350	330	5,067	2,026	2,026
3 Total Income (1+2)	64,481	57,478	61,660	231,287	233,079	58,030	63,875	58,030	63,140	233,199	236,295	236,295
4 Expenses												
a. Cost of Materials Consumed	51,265	44,595	47,500	202,799	176,653	44,595	51,265	44,595	47,500	202,799	176,653	176,653
b. Direct Labour, Sub-Contracts etc	2,014	2,720	3,973	9,458	13,975	2,014	2,014	2,720	3,973	9,458	13,975	13,975
c. Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
d. Changes in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	-	-	-	-	-	-	-	-	-	-
e. Employee benefits expense	459	936	1,155	3,577	4,709	944	468	944	1,164	3,617	4,730	4,730
f. Finance Costs	3,303	5,409	2,968	15,137	11,682	5,833	3,111	5,833	3,204	15,972	12,779	12,779
g. Depreciation and amortisation expense	396	482	446	1,777	1,724	601	457	601	1,562	2,722	3,315	3,315
h. Other expenses	4,910	1,111	3,900	11,184	13,588	1,121	4,935	1,121	3,936	11,252	13,676	13,676
Total Expenses	62,347	55,253	59,942	243,932	222,331	55,814	62,250	55,814	61,339	245,820	225,128	225,128
Profit / (Loss) before Exceptional item and tax (1-4)	2,134	2,225	1,718	(12,645)	10,748	2,216	1,625	2,216	1,801	(12,621)	11,167	11,167
5 Profit/(Loss) before Tax (5-6)	2,134	2,225	1,718	(12,645)	10,748	2,216	1,625	2,216	1,801	(12,621)	11,167	11,167
6 Profit/(Loss) before Tax (5-6)	-	-	729	-	2,663	-	-	-	756	0.24	2,761	2,761
7 Tax Expense	-	-	(403)	(6,048)	(382)	-	644	875	(303)	(6,041)	(280)	(280)
(1) Current Tax	753	874	1,392	(6,597)	8,467	1,341	981	1,341	1,348	(6,580)	8,686	8,686
(2) Deferred Tax	1,381	1,351	1,392	(6,597)	8,467	1,341	981	1,341	1,348	(6,580)	8,686	8,686
Profit / (Loss) for the period (7-8)	0.19	(0.32)	3.77	-	(0.26)	(0.32)	0.19	(0.32)	3.51	-	(0.26)	(0.26)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
(i) Items that will not be reclassified to profit & Loss	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Income Tax relating to items that will not be reclassified to profit & Loss	1,381	1,351	1,396	(6,597)	8,467	1,341	981	1,341	1,352	(6,580)	8,686	8,686
Total Comprehensive Income for the period (9+10)	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46	4,145.46
Paid up equity share capital (Face value of ₹ 10 each)	3,33	3,26	3,37	(15.91)	20.42	3,23	2,37	3,23	3,26	(15.87)	20.95	20.95
Earnings per Equity	3.33	3.26	3.37	(15.91)	20.42	3.23	2.37	3.23	3.26	(15.87)	20.95	20.95
(1) Basic	3.33	3.26	3.37	(15.91)	20.42	3.23	2.37	3.23	3.26	(15.87)	20.95	20.95
(2) Diluted	3.33	3.26	3.37	(15.91)	20.42	3.23	2.37	3.23	3.26	(15.87)	20.95	20.95

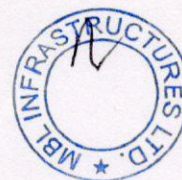


STATEMENT OF ASSETS AND LIABILITIES :

(₹ in Lakhs)

As at 31.03.2017 As at 31.03.2016
(Audited) (Audited)

PARTICULARS	Standalone	Standalone	Consolidated	Consolidated
A ASSETS				
(1) Non current assets	15922	18790	15922	18790
(a) Property, plant and equipments	-	-	-	-
(b) Capital work in progress	-	-	-	-
(c) Other intangible assets	-	-	90944	82008
(d) Intangible assets under development	-	-	-	-
(e) Financial assets	20339	24201	-	2374
(i) Investment	98906	4115	102952	4115
(ii) Trade receivables	6508	4995	1180	-
(iii) Loans	-	58	1	340
(iv) Others	2388	-	2388	-
(f) Deferred tax assets (net)	28084	1244	28103	1244
(g) Other non current assets	-	-	-	-
Total Non current assets	172147	53403	241490	108871
(2) Current assets	2509	73782	2509	73782
(a) Inventories	-	-	-	-
(b) Financial assets	-	-	-	-
(i) Investment	23076	71474	24078	65156
(ii) Trade receivables	1018	749	1157	3391
(iii) Cash and cash equivalents	-	-	-	1
(iv) Loans	5014	2780	1288	2980
(v) Others	20059	9156	20127	9295
(c) Other current assets	-	-	-	-
(d) Current tax assets (net)	-	-	-	-
Total Current assets	51676	157941	49159	154605
Total Assets	223823	211344	290649	263476
B EQUITY AND LIABILITIES				
(1) Equity	4145	4145	4145	4145
(a) Equity share capital	61589	68934	63151	70034
(b) Other equity	65734	73079	67296	74179
Equity attributable to owners of the parent	-	-	2634	2
Non-controlling interest	-	-	69930	74181
Total Equity	65734	73079	69930	74181
(2) Liabilities				
Non current liabilities				
(a) Financial liabilities	9812	11518	63895	61491
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	1627	1	1837
(iii) Other financial liability	144	178	144	178
(b) Provisions	-	3661	125	3901
(c) Deferred tax liabilities (net)	-	201	522	201
(d) Other non current liabilities	-	-	-	-
Total Non current liabilities	9956	17185	64687	67608
Current liabilities				
(a) Financial liabilities	122254	77160	122454	77160
(i) Borrowings	11957	30460	12196	30674
(ii) Trade payables	4159	2561	12891	7445
(iii) Other financial liability	6803	7443	5420	2839
(b) Other current liabilities	2960	3456	3071	3569
(c) Provisions	-	-	-	-
Total Current liabilities	148133	121080	156032	121687
Total Equity & Liabilities	223823	211344	290649	263476



Notes

- 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.
- 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. Interim Resolution Professional was appointed and has been subsequently replaced by Mr Sanjeev Ahuja, Resolution Professional, vide NCLT order dated 18th May 2017. The time allowed for resolution is 180 days from 30th March, 2017 which can be extended by further period of not more than 90 days.
- 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, were subject to Statutory Audit by the Auditors of the Company and 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 May 29, 2017 under the supervision of Mr Sanjeev Ahuja, Resolution Professional appointed under the Insolvency & Bankruptcy Code 2016.
- The Company's operations consist of construction/ project activities and there are no other reportable segment under Indian Accounting Standard 108 - Operating Segments.
- 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" made applicable with effect from April 1, 2016 and the comparative figures for the corresponding quarter and previous year ended March 31, 2016 has accordingly been restated.
- The format for Audited 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.
- Reconciliation between financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2016, are as under.

Particulars	₹ in Lakhs			
	Quarter ended 31.03.2016 Audited (refer Note 5)	Year ended 31.03.2016 Audited (refer Note 5)	Quarter ended 31.03.2016 Audited (refer Note 5)	Year ended 31.03.2016 Audited (ref. Note 5)
Net Profit after tax under previous Indian GAAP	1,406	8,502	1,476	8,830
Effect on other income due to amortisation of financial assets	289	1,069	384	1,417
Effect on finance cost as per Effective Interest Rate Method/Amortisation Method	(304)	(1,122)	(400)	(1,476)
Effect due to service concession arrangement	-	-	(11)	-
Actuarial (Gain)/Loss on defined benefit plans recognised in other comprehensive income	(6)	(0.40)	(7)	-
Effect of taxes on above	7	18	(94)	(85)
Net Profit after tax (before OCI) as per Ind AS	1,392	8,467	1,348	8,686

8 Reconciliation of equity attributable from Indian GAAP to Ind AS as at March 31, 2016

Particulars	As at 31st March 2016
Total equity (shareholders' funds) under Previous GAAP	68,301.20
Add/(less):- Adjustments for Ind AS:	
Non Current assets measured at fair value	(234.71)
Non Current liability measured at fair value	37.30
Loans and borrowings being measured at amortised cost	21.04
Deferred tax on above adjustments	61.04
De-recognition of Proposed Dividend including DDT	748.41
Total adjustment to equity	633.08
Total equity under Ind AS	68,934.28

9 The figure for the quarter ended 31st March 2017 and 31st March 2016 are balancing figures between the audited figures in respect of the full financial year upto 31st March 2017 and 31st March 2016 and the unaudited published year to date figure upto the third quarter ended 31st December 2016 and 31st December 2015, respectively being the date of the end of third quarter of the financial year which were subject to limited audit review

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



For MBL Infrastructures Ltd.
Ajay Kumar Lakhota
Director
DIN 00357695



Date: May 29, 2017
Place: New Delhi



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of MBL Infrastructures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the accompanying statement of standalone financial results of MBL Infrastructures Limited ("the Company") for the quarter ended 31st March 2017 and for the year ended 31st March 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 audit.

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 standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone 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.

Based on our audit 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 of the net profit and other standalone financial information of the Company for the year ended 31st March 2017.

Further, the quarterly standalone financial results for the quarter ended 31st March 2017 are the derived figures between the audited figures in respect of the year ended 31st March 2017 and the published year-to-date figures for the period 1st April 2016 to 31st December 2016, being the date of the end of third quarter of the current financial year, which were subject to limited review by us.

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



Hitesh Lilha

Hitesh Lilha
Partner

(Membership No. 069536)

Place: New Delhi

Date: 29th Day of May 2017



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of MBL Infrastructures Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited 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 31st March 2017 and for the year ended 31st March 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 audit.

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. 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.

We did not audit the financial statement of six subsidiaries included in the consolidated financial results, whose consolidated financial statements reflects total assets of Rs. 50333.87 Lakhs as at 31st March, 2017 as well as the total revenue of Rs. Nil (after eliminating intra-group transactions) as at 31st March 2017. These interim Financial Statement and other financial information have been audited by other auditors 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 auditors.

Based on our audit 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
MBL (Haldia) Toll Road Company Limited
MBL (MP) Road Nirman Company Limited
Suratgarh Bikaner Toll Road Company Private Limited
MBL (CGRG) Road Limited
MBL (GSY) Road Limited
MBL (Udaipur Bypass) Road Limited

Wholly Owned Subsidiary
Wholly Owned Subsidiary
Wholly Owned Subsidiary
Subsidiary
Subsidiary
Subsidiary
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 profit and other financial information of the Group for the year ended 31st March 2017.

Further, the quarterly consolidated financial results for the quarter ended 31st March 2017 are the derived figures between the audited figures in respect of the year ended 31st March 2017 and the published year-to-date figures for the period 1st April 2016 to 31st December 2016, being the date of the end of third quarter of the current financial year, which were subject to limited review by us.

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



Hitesh Lilha.

Hitesh Lilha
Partner
(Membership No. 069536)

Place: New Delhi
Date: 29th Day of May 2017