PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

PBA: SE: 2026 Date:22nd July 2026

To,
The Listing Compliance Monitoring Team
BSE Limited
Mumbai

Subject: Submission of Complete Financial Results in PDF/XBRL Format along with Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

Ref: BSE Security Code – 532676 / ISIN - INE160H01019

Dear Sir/Madam,

This is with reference to your email regarding the submission of the Financial Results for the financial year ended March 31, 2026, wherein the Exchange observed that the Company had not submitted the Statement on Impact of Audit Qualifications in PDF and XBRL format and requested the Company to submit the complete Financial Results in PDF/XBRL format (applicable as per the observations) at the earliest.

In compliance with the above, we are pleased to submit herewith the complete Annual Audited Standalone Financial Results for the financial year ended March 31, 2026 in PDF and XBRL format, along with the Statement on Impact of Audit Qualifications for your kind record and necessary action.

We request you to kindly take the same on record and acknowledge the submission.

Thanking you.

Yours faithfully,

For PBA Infrastructure Limited

Vaishali Kishan Savaliya
Digitally signed by Vaishali Kishan Savaliya
Date: 2026.07.22 18:21:54 +05'30'

Vaishali Kishan Savaliya
Company Secretary & Compliance Officer

Regd. Off.: "Prakash", 611/3, V. N. Purav Marg, Chembur, Mumbai - 400 071. Tel.: 91-22-6127 7200/01/02/03 Fax : 91-22-6127 7203
E-mail : pbamumbai@gmail.com • Website : www.pbainfra.in • CIN No.: L45200MH1974PLC017653

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

PBA: SE: 2026

30th May, 2026

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Sub: Outcome of Board Meeting held on 30th May 2026 and submission of Audited Financial Results for the Quarter and Year Ended March 31, 2026 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Security Code – 532676.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 4.00 p.m. and concluded at 7.30 p.m., has inter alia has approved the followings:

1. Considered and Approved Audited Financial Results of the Company for the quarter and year ended March 31,2026 prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Audit Report for the quarter and year ended March 31, 2026, from the Statutory Auditor of the company;

2. Re-appointment of JC & Associates, Practicing Company Secretary having C.P No. 12162 as a Secretarial Auditor of the Company for the financial Year 2026-2027. (Brief Profile- Annexure-1)

3. Re-appointment of M/s Abhishek Bansal & Co as Internal Auditors of the Company for financial Year 2026-27. (Brief Profile- Annexure-2)

4. Disclosure under regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements Regulations 2015 is Not Applicable for the Quarter ended 31st March 2026 (Enclosed Annexure-3).

Thanking you,
Yours faithfully,

For PBA Infrastructure Ltd

Suresh Kumar Bothra
Managing Director
DIN: 01191661

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071.

Regd. Off.: "Prakash", 611/3, V. N. Purav Marg, Chembur, Mumbai - 400 071. Tel.: 91-22-6127 7200/01/02/03 Fax : 91-22-6127 7203
E-mail : pbamumbai@gmail.com • Website : www.pbainfra.in • CIN No.: L45200MH1974PLC017653

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

Annexure-I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 F.Y 2026-2027
3.	Date of appointment/cessation (as applicable) & term of Appointment	W.e.f 30^{th} May, 2026
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

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071

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PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

Annexure-2

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name	Abhishek Bansal & Co,
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Internal Auditor of the Company for F.Y 2026-2027
3.	Date of appointment/cessation (as applicable) & term of Appointment	W.e.f 30th May, 2026
4.	Brief Profile (in case of appointment)	Abhishek Bansal & Co, Chartered Accountants is a Proprietary firm managed by its Proprietor CA Abhishek Bansal. The proprietor is a fellow member of the Institute of Chartered Accountants of India with 10 years of standing in the profession. His major work experience involves Auditing, Finance, Internal Audit, Legal, Consultancy, Due diligence, Taxation, IPO Assistance, Statutory Compliance etc.
5.	Disclosure of Relationships between Directors (in case of appointment of a director	Not Applicable

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071.

PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

Annexure-3

PBA: SE: 2026

Date: 30th May, 2026

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Subject: Disclosure under Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements, 2015 read with SEBI Circular –CIR/CFD/CMD1/162/2019, Dated 24th December, 2019

Ref: Scrip 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 31st March, 2026 as the company has not raised any funds through public issue/rights Issue/preferential issue, Qualified Institutions Placement (QIP) etc.

This is for your information and necessary records.

Thanking You,
Yours faithfully,

For PBA Infrastructure Ltd

Suresh Kumar Bothra
Managing Director
DIN: 01191661

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PBA INFRASTRUCTURE LTD.

QUALITY CONSTRUCTIONS

PBA: SE: 2026

30th May, 2026

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Ref: BSE Security Code – 532676.

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on 31st March, 2026.

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditor of our Company M/s N.K. Mittal & Associates, has issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Quarter and financial year ended 31st March, 2026.

Kindly take the above on your records.

Thanking you,
Yours faithfully,

For PBA Infrastructure Ltd

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071.

Suresh Kumar Bothra
Managing Director
DIN: 01191661

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 Auditors' Report on Quarterly and year-to-date Audited Standalone Financial Results of PBA Infrastructure Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
PBA Infrastructure Limited

Report on Audit of the Financial Results

Opinion

We have audited the accompanying statement of audited standalone financial results of **PBA Infrastructure Limited** ("the Company") for the quarter ended 31st March 2026 and for the year ended 31st March 2026 together with the notes thereon ("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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matter described in Qualified Opinion of Matter below, the aforesaid financial statement for the year ended 31st March 2026.:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026, and for the year ended on March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

N. K. Mittal & Associates
MUMBAI
F.R. No: 113281W
Chartered Accountants

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone Annual Financial Statements. The Board of Directors of the Company is responsible for the preparation and presentation of the statement that gives a true and fair view of the Net Profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

N. K. Mittal & Associates
MUMBAI
F.R. No: 113281W
Chartered Accountants

• Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the result for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited reviewed by us, as required under the Listing Regulations.

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. Subsequently, a consortium meeting of the member banks was held, wherein four banks participated and confirmed/expounded their total outstanding Book liability dues aggregating to Rs. 214.59 crore, details of which are as follows:

Bank Name	Book Liability as on 31.03.2024 (Rs. In Cr)
Union Bank of India	35.78
Karur Vyasya Bank	13.63
Punjab and Sindh	14.19
Canara Bank	150.99
Total	**214.59**

It is further noted that State Bank of India, one of the consortium member banks, opted for its special scheme and received from the borrower an amount of Rs. 26.50 crore towards settlement of its outstanding dues and accordingly issued a No Objection Certificate (NOC) to the Company. The said amount does not form part of the consortium dues and is outside the purview of the consortium exposure.

Further, it is understood from the Company that an advertisement was published for the e-auction of all the secured properties, in which the bank stated the outstanding amount as Rs. 205.10 crore as on 31/12/2026.

N. K. Mittal & Associates
MUMBAI
F.R. No: 113281W
Chartered Accountants

A loan of Rs. 2.18 Crore from Shriram Finance Limited has been settled under their respective OTS Scheme. Hence the amount overdue has now remained to Rs.214.59 Crore. 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. We would also like to draw attention to the fact that in absolute terms, the total outside liabilities of the company exceeds underlying current asset

Further, the Bank has appointed an empaneled registered valuer to submit an updated valuation report in respect of the Company's assets. The valuation report is presently awaited.

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.24.63 Crores out of unbilled work in progress of Rs. 11.55 Crores (Uncertified WIP- 11.55 Crore and Claim (WIP) amount is to Rs.13.07 Crore as of 31.03.2026 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 is 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 No: 113281W

CA (Dr.) N K Mittal
(Partner)
Membership No: 046785
UDIN: 26046785LTHODX3424

Place: Mumbai
Date: 30.05.2026

(End of Audit Report)

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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST, MARCH, 2026

Amount in Lakhs

	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Income from Operations**					
	(a)Revenue from operations	559.61	222.96	902.42	2,335.34	3,644.75
	(b) Other Income	41.46	28.10	724.15	149.01	943.19
	Total Income	**601.06**	**251.06**	**1,626.57**	**2,484.35**	**4,587.94**
2	**Expenses**					
	(a) Cost of materials consumed	240.19	232.27	1,426.63	1,615.24	2,981.16
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,468.61	(17.82)	(325.03)	5,783.61	449.49
	(d) Employees benefit expense	50.50	71.34	87.37	252.54	325.31
	(e) Finance costs	-	-	0.35	-	9.52
	(f) Depreciation, and amortisation expense	108.54	108.54	108.54	434.17	434.17
	(g) Other Expenses	108.10	21.27	111.99	235.99	251.72
	Total expenses	**5,975.93**	**415.60**	**1,409.85**	**8,321.54**	**4,451.37**
3	**Total Profit / Loss before exceptional items and tax (1-2)**	**(5,374.86)**	**(164.54)**	**216.72**	**(5,837.20)**	**136.57**
4	Exceptional Items	(20.69)	-	-	2007.11	-
5	**Total Profit / Loss before tax (3-4)**	**(5,354.17)**	**(164.54)**	**216.72**	**(7,844.30)**	**136.57**
6	**Tax expense**					
	(a) Current tax					
	(b) Deferred tax	**(89.03)**		(85.61)	(89.03)	(85.61)
	© Earlier Tax	**446.47**			446.47	
	Total tax expenses	**357.44**	-	**(85.61)**	**357.44**	**(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)**	**(5,711.61)**	**(164.54)**	**302.33**	**(8,201.74)**	**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**	**(5,711.61)**	**(164.54)**	**302.33**	**(8,201.74)**	**222.18**
13	Other comprehensive income	-	-	-	-	-
14	Total comprehensive Income net of taxes	-	-	-	-	-
15	**Total Comprehensive income for the period attributable to**	**(5,711.61)**	**(164.54)**	**302.33**	**(8,201.74)**	**222.18**
	Owners of the Company	(3,141.39)	(90.50)		(4,510.96)	122.20
	Non-Controlling Interest	(2,570.23)	(74.04)		(3,690.78)	99.98
16	Details of Equity Share Capital					
	(a) No of Equity Share	**135.01**	**135.01**	**135.01**	**135.01**	**135.01**
	(b) Face Value of Equity Share (In Rupees)	**10.00**	**10.00**	**10.00**	**10.00**	**10.00**
17	**Reserves excluding revaluation reserve**				**(21,027.99)**	**(12,826.25)**
18	**Earnings per share**					
	i. Earnings per equity share for continuing operations					
	(a)Basic	**(42.31)**	**(1.22)**	**2.24**	**(60.75)**	**1.65**
	(b)Diluted	**(42.31)**	**(1.22)**	**2.24**	**(60.75)**	**1.65**
	ii. Earnings per equity share for discontinued operations					
	(a)Basic					
	(b)Diluted					
	iii. Earnings per equity share					
	(a)Basic	**(42.31)**	**(1.22)**	**2.24**	**(60.75)**	**1.65**
	(b) Diluted	**(42.31)**	**(1.22)**	**2.24**	**(60.75)**	**1.65**

NOTES :

1. The above Standalone Audited financial results for the quarter and year ended 31st March, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30th May, 2026 and have been Audited by the Statutory Auditors of the Company.

2. The above Standalone financial Results have been prepared in accordance with the recongniation and meassurment principle of aplicable Indian Accounting Standard (Ind AS) notifed under the Companies (Indian Accounting Standards) Rules, 2015 (as Amended), as prescribed under the Section 133 of the Companies Act, 2013 and in terms of Regualtion 33 of the SEBI(Listing Obligations and Disclosures Requirements) 2015, as amended

3. The Company is engaged primarily in business of Civil Construction & Infrastructure and accordingly there are no separate reportable segments as per IND AS-108 dealing with Segment Reporting.

4. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the figures of nine months ended 31st December, 2025 and 31st December 2024 respectively, which were subjected to Limited Review by the Statutory Auditors.

5. Figures of previous year/quarter were regrouped / rearranged wherever necessary.

Date : 30-05-2026
Place : Mumbai

For PBA Infrastructure Limited

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071.

Suresh Kumar Bothra
Managing Director
DIN : 01191661

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 Standalone Assest and Liabilites As at 31st March, 2026

(Amount in lakh)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
ASSETS		
Non-Currrent Assets		
Property,Plant and Equipment	1,402.82	1,837.00
Financial Assets		
Investment	2,867.91	2,868.00
Trade Receivable	6,751.09	7,715.00
Loan & Advances	6,498.21	6,777.00
Other Financial Assets	1,549.91	1,788.00
Non Current Tax Assets (net)	322.45	711.00
Other Non Current Assets		
Total Non Current Assets	**19,392.39**	**21,696.00**
Current Assets		
Inventories	2,462.56	8,246.00
Financial Assets		
Trade Receivable	17.44	476.00
Cash and Cash Equivalents	1,712.61	1,885.00
Other Financial Assets	7.28	7.00
Other Current Assets	239.03	345.00
Deffered Tax Assets	557.82	469.00
Total Current Assets	**4,996.74**	**11,428.00**
TOTAL ASSETS	**24,389.13**	**33,124.00**
EQUITY AND LIBAILITIES		
Equity		
Equity Share Capital	1,350.00	1,350.00
Other Equity	(21,027.99)	(12,826.00)
Total Equity	**(19,677.99)**	**(11,476.00)**
Liabilities		
Non -Current Liabilities		
Borrowings	5,148.93	5,147.00
Long term Provision	27.81	70.00
Other Non Current Liabilites	320.82	304.00
Current Liabilites		
Financial liabilities		
Borrowing	35,341.74	35,342.00
Trade Payable	1,890.60	2,525.00
Other Current Liabilities	1,296.56	1,191.00
Short Term Provisions	40.66	21.00
Total Liabilites	**44,067.12**	**44,600.00**
Total Equity and liabilities	**24,389.13**	**33,124.00**

Date : 30-05-2026
Place: Mumbai

For and on behalf of the Board of Directors
PBA Infrastructure Limited

Suresh Kumar Bothra
Managing Director
DIN : 01191661

PBA INFRASTRUCTURE LTD. CHEMBUR MUMBAI 400071

PBA Infrastructure Limited
Cash Flow Statement for the Year Ended 31st March, 2026
CIN : I45200MH1974PLC017653

Amount in Rs in Lakhs

Particulars	31-03-2026		31-03-2025		31-03-2024	
	Rs	Rs	Rs	Rs	Rs	Rs
A. Cash flow from operating activities						
Net Profit / (Loss) before extraordinary items and tax	(5,814.00)	(5,814.00)	136.57	136.57	163.81	164
Adjustments for:						
Depreciation and amortisation	434.17		434.16		434.20	
Finance costs	-		9.52		0.77	
Interest income	(57.21)		(73.45)		(0.35)	
Dividend income	(0.12)		(0.09)		(0.07)	
Depreciation reverseal	-		188.29		-	
Extraordinary Item	(2,007.10)					
Net (gain) / loss on sale of fixed assets		(1,630.27)	16.58	575.01	(1,579.00)	(1,144)
Operating profit / (loss) before working capital changes		(7,444.27)		711.58		(981)
Changes in working capital:						
Adjustments for (increase) / decrease in operating assets:						
Inventories	5783.61		449		(187.00)	
Trade receivables	2156.31		63		359.00	
Short-term loans and advances	-0.28		-		-	
Long-term loans and advances	274.48		(361)		(232.00)	
Other non-current assets	-496.21		(800)		(649.00)	
Other current assets	105.76		16		268.00	
Adjustments for increase / (decrease) in operating liabilities:						
Trade payables	-634.3		517		705.00	
Other current liabilities	105.21		55		(57.00)	
Other long term liabilities	17		(135)		(432.00)	
Short-term provisions	19.83		(56)		(4.00)	
			-			
Long-term provisions	-41.92	7289.49	(138)	(390.00)	36.00	(193.00)
Cash generated from operations		(154.78)	-	321.58		(1,173.64)
Net income tax (paid) / refunds		-72.67	(182)	(182.00)	(197)	(197)
Net cash flow from / (used in) operating activities (A)		(227.45)		139.58		(1,371)
B. Cash flow from investing activities						
Proceeds from sale of fixed assets, including capital advances	-		43.70		1,810.44	
Bank balances not considered as Cash and cash equivalents	(51.24)		(66.01)		(694.13)	
Interest received	57.21		73.45		0.35	
Dividend received	0.12		9.00		0.07	
Proceeds from sale of Investments	0	6.09	-	60.14	-	1,116.73
Net cash flow from / (used in) investing activities (B)		6.09		60.14		-
C. Cash flow from financing activities						
Proceeds from long-term borrowings	-2.06		(152.01)		-	
Proceeds from other short-term borrowings	-0.11		(0.03)		447	
Finance cost	0		9.52		4	
		-2.17		(143)		451
Net cash flow from / (used in) financing activities (C)		-2.17		(142.52)		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-223.52		57.20		197.09
Cash and cash equivalents at the beginning of the year		738.17		681.33		485.00
Cash and cash equivalents at the end of the year		514.65		738.53		682.09
Cash and cash equivalents at the end of the year Comprises:						
(a) Cash on hand	2.52			3.96		1.33
(b) Balances with banks						
(i) In current accounts	512.13	514.65		734.21		680.00
(ii) In earmarked accounts (unpaid dividend)				-		-
Total		514.65		738.17		681.33

Date : 30-05-2026
Place : Mumbai

For PBA Infrastructure Limited

Suresh Kumar Bothra
Managing Director
DIN:01191661

PBA Infrastructure Limited

Annexure-1

Statement of Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026
[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

			Audit Figures (Rs in Lakhs)	
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2484.35	Not Determinable
	2.	Total Expenditure	(10328.65)	
	3.	Net Profit/(Loss)	(7844.30)	
	4.	Earnings Per Share	(60.75)	
	5.	Total Assets	24389.13	
	6.	Total Liabilities	44067.12	
	7.	Net Worth	(19677.99)	
	8.	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a. Detail of Audit Qualification:

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. Subsequently, a consortium meeting of the member banks was held, wherein four banks participated and confirmed/expounded their total outstanding Book liability dues aggregating to Rs. 214.59 crore, details of which are as follows:

Bank Name	Book Liability as on 31.03.2024 (Rs. In Cr)
Union Bank of India	35.78
Karur Vyasya Bank	13.63
Punjab and Sindh	14.19
Canara Bank	150.99
Total	214.59

It is further noted that State Bank of India, one of the consortium member banks, opted for its special scheme and received from the borrower an amount of Rs. 26.50 crore towards settlement of its outstanding dues and accordingly issued a No Objection Certificate (NOC) to the Company. The said amount does not form part of the consortium dues and is outside the purview of the consortium exposure.

Further, it is understood from the Company that an advertisement was published for the e-auction of all the secured properties, in which the bank stated the outstanding amount as Rs. 205.10 crore as on 31/12/2026.

A loan of Rs. 2.18 Crore from Shriram Finance Limited has been settled under their respective OTS Scheme. Hence the amount overdue has now remained to Rs.214.59 Crore. 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. We would also like to draw attention to the fact that in absolute terms, the total outside liabilities of the company exceeds underlying current asset.

N. K. Mittal & Associates MUMBAI F.R. No: 113281W Chartered Accountants

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	Further, the Bank has appointed an empaneled registered valuer to submit an updated valuation report in respect of the Company's assets. The valuation report is presently awaited.
	b. Type of Audit Qualification: Qualified Opinion
	c. Frequency of Qualification : Repetitive
	d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management Views: The impact of the Qualification is not quantified by the Auditor.
	e. for Audit Qualification(s) where the impact is not quantified by the Auditor:
	(i) Management's estimation on the impact of Audit Qualifications: The financial impact of the said matter on the Standalone Financial Statements of the Company cannot be determined at this stage.
	(ii) if management is unable to estimate the impact, reasons for the same: The impact cannot presently be estimated as the matter is subject to ongoing negotiations, litigation, arbitration, valuation, management assessment or future events, and sufficient reliable information is presently not available to quantify the financial impact.
	(iii) Auditor's Comments on (i) or (ii) above: Auditor has not provided any comment on the Management clarifications.
III.	**Signatories:**
	~~CEO~~/Managing Director
	CFO
	Audit Committee Chairman
	Statutory Auditor
	Place: Mumbai Date:30/05/2026

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Statement of Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

tatement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

			Audit Figures (Rs in Lakhs)	
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	4.	Earnings Per Share	(60.75)	
	5.	Total Assets	24389.13	
	6.	Total Liabilities	44067.12	
	7.	Net Worth	(19677.99)	
	8.	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a. Detail of Audit Qualification:

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

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of Qualification : Repetitive

d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management Views:

The impact of the Qualification is not quantified by the Auditor.

e. for Audit Qualification(s) where the impact is not quantified by the Auditor:

(i) Management's estimation on the impact of Audit Qualifications:

The financial impact of the said matter on the Standalone Financial Statements of the Company cannot be determined at this stage.

(ii) if management is unable to estimate the impact, reasons for the same:

The Company has not provided interest on borrowings from banks and financial institutions classified as Non-Performing Assets (NPA) since January 2018, as the borrowings are under settlement/negotiation with the respective lenders. The amount of interest, if any, that may ultimately become payable is dependent upon the

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	outcome of the ongoing negotiations, One Time Settlement (OTS) proposals, restructuring, and final settlement with the lenders. Accordingly, the management is presently unable to reliably estimate the financial impact of the non-provision of interest on the Standalone Financial Statements.	
	(iii) Auditor's Comments on (i) or (ii) above: Auditor has not provided any comment on the Management clarifications.	
III.	**Signatories:**	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place: Mumbai	
	Date:30/05/2026	

N. K. Mittal & Associates MUMBAI F.R. No: 113281W Chartered Accountants

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Statement of Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026
[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

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	4.	Earnings Per Share	(60.75)	
	5.	Total Assets	24389.13	
	6.	Total Liabilities	44067.12	
	7.	Net Worth	(19677.99)	
	8.	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a. Detail of Audit Qualification:

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.24.63 Crores out of unbilled work in progress of Rs. 11.55 Crores (Uncertified WIP- 11.55 Crore and Claim (WIP) amount is to Rs.13.07 Crore as of 31.03.2026 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.

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of Qualification : Repetitive

d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management Views:

The impact of the Qualification is not quantified by the Auditor.

e. for Audit Qualification(s) where the impact is not quantified by the Auditor:

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	(i) Management's estimation on the impact of Audit Qualifications: The financial impact of the said matter on the Standalone Financial Statements of the Company cannot be determined at this stage.	
	(ii) if management is unable to estimate the impact, reasons for the same: The Company has recognized claims and unbilled work-in-progress based on management's assessment in accordance with the Percentage Completion Method and the contractual terms of the respective Engineering & Construction Contracts. The ultimate realization of these claims is subject to negotiations with customers, arbitration proceedings, litigation, technical evaluations, and other legal processes, the outcome and timing of which are presently uncertain. Since the realization, quantum, and timing of settlement of these claims cannot be determined with reasonable certainty at this stage, the management is presently unable to reliably estimate the financial impact on the Standalone Financial Statements.	
	(iii) Auditor's Comments on (i) or (ii) above: Auditor has not provided any comment on the Management clarifications.	
III.	**Signatories:**	
	~~CEO~~/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place:Mumbai	
	Date:30/05/2026	

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[*See* Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

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	5.	Total Assets	24389.13	
	6.	Total Liabilities	44067.12	
	7.	Net Worth	(19677.99)	
	8.	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a. Detail of Audit Qualification:

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

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of Qualification : repetitive

d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management Views:

The impact of the Qualification is not quantified by the Auditor.

e. for Audit Qualification(s) where the impact is not quantified by the Auditor:

(i) Management's estimation on the impact of Audit Qualifications:

The financial impact of the said matter on the Standalone Financial Statements of the Company cannot be determined at this stage.

(ii) if management is unable to estimate the impact, reasons for the same:

The audit qualification relates to the maintenance and compilation of the Fixed Asset Register and does not indicate any identified discrepancy in the existence, ownership, or valuation of the Property, Plant and

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	Equipment. The Company has a regular program of physical verification of its fixed assets and is in the process of compiling and updating the Fixed Asset Register with complete particulars, including quantitative details and location of assets. As no specific discrepancy or adjustment has been identified by the auditors, the management is presently unable to estimate any financial impact, if any, on the Standalone Financial Statements.		
	(iii) Auditor's Comments on (i) or (ii) above: Auditor has not provided any comment on the Management clarifications.		
III.	**Signatories:**		
	~~CEO~~/Managing Director		
	CFO		
	Audit Committee Chairman		
	Statutory Auditor		
	Place:Mumbai		
	Date:30/05/2026		

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Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

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	5.	Total Assets	24389.13	
	6.	Total Liabilities	44067.12	
	7.	Net Worth	(19677.99)	
	8.	Any other financial item(s) (as felt appropriate by the management)	None	

II. Audit Qualification (each audit qualification separately):

a. Detail of Audit Qualification:

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

b. Type of Audit Qualification: Qualified Opinion

c. Frequency of Qualification : Repetitive

d. For Audit Qualification(s) where the impact is quantified by the Auditor, Management Views:

The impact of the Qualification is not quantified by the Auditor.

e. for Audit Qualification(s) where the impact is not quantified by the Auditor:

(i) Management's estimation on the impact of Audit Qualifications:

The financial impact of the said matter on the Standalone Financial Statements of the Company cannot be determined at this stage.

(ii) if management is unable to estimate the impact, reasons for the same:

The arbitration proceedings and legal cases are at various stages before the appropriate judicial and arbitral authorities. As the outcome, timing and quantum of any liability cannot presently be determined with reasonable certainty and are dependent upon the final decisions of the respective authorities, the management is unable to reliably estimate the financial impact on the Standalone Financial Statements.

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	(iii) Auditor's Comments on (i) or (ii) above: Auditor has not provided any comment on the Management clarifications.	
III.	**Signatories:**	
	~~CEO~~/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place: Mumbai	
	Date:30/05/2026	

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MUMBAI
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