

Dated : 14th August, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 532718

National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai 400 051
NSE Code: PRATIBHA

Dear Sirs,

Sub.: Outcome of Board Meeting held on 14th August, 2017

This is to inform you that the Board of Directors of the Company at its meeting held today has:

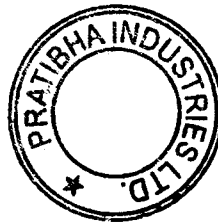
1. Approved the unaudited financial results for the first quarter ended 30th June, 2017, subjected to limited review by the Statutory Auditors.
2. Approved the holding of 22st AGM of the Company on 29th September, 2017.
3. Approved to make application to NCLT for extension of time in repayment of Fixed Deposit.
4. Approved the Secretarial Audit Report for the year ended 31st March, 2017.
5. Approved Directors report for the year 2016-17.
6. Approved Notice of 22nd Annual General Meeting for the year 2016-17.
7. Approved the book closure for the purpose of AGM from 22nd September, 2017 to 29th September, 2017(both days inclusive).
8. Appointed M/s Ramanand & Associates as a Statutory Auditor of the Company for the period of 5 years

Kindly take the above on your records.

Thanking You,

Yours faithfully,
For **Pratibha Industries Limited**

Bhavana Shah
Company Secretary & Compliance officer



Pratibha Industries Limited

CIN : L45200MH1995PLC090760

Head Office : Unit No. 1/B-56 & 1/B-57, Phoenix Paragon Plaza, Phoenix Market City, LBS Marg, Kurla (W), Mumbai - 400 070. Maharashtra-India

Regd. Office : Shrikant Chambers, Phase II, 5th Floor, Next to R K Studio, Sion Trombay Road, Chembur, Mumbai - 400 071, Maharashtra - India

Tel. : +91 22 3955 9999

Fax : +91 22 3955 9900

Email : info@pratibhagroup.com

URL : www.pratibhagroup.com

Pratibha Industries Limited

CIN : L45200MH1995PLC090760

Regd. Off.: Shrikant Chambers, Phase - II, 5th Floor, Sion Trombay Road, Next to R.K. Studio, Chembur, Mumbai - 400 071.
Tel.:+91-22-3955 9999, Fax:+92-22-3955 9900. Website: www.pratibhagroup.com, Email: info@pratibhagroup.com

Statement of Unaudited Standalone Financial results for the quarter ended 30th June 2017

(Rs. In Cr)

Sr. No.	Particulars	Quarter Ended			Year Ended
		As at 30.06.2017 (Unaudited)	As at 31.03.2017 (Unaudited)	As at 30.06.2016 (Unaudited)	As at 31.03.2017 (Audited)
1	Income				
	(a) Gross Sales / Income from Operations	307.69	233.39	378.54	1,061.08
	(b) Other Income	4.55	9.86	10.22	41.27
	Total Income (a+b)	312.24	243.25	388.76	1,102.35
2	Expenditure				
	(a) Consumption of raw materials	30.67	41.74	259.66	390.28
	(b) Construction & Operating Expenses	250.04	274.72	162.88	780.47
	(c) Changes in inventories of Finished Goods, work in progress & stock in trade	349.92	380.49	(183.01)	24.17
	(d) Employees cost	8.77	13.09	14.75	53.73
	(e) Finance Costs	10.22	94.44	115.35	466.08
	(f) Depreciation & Amortisation	11.38	11.29	12.72	48.61
	(g) Other Expenditures	65.80	71.22	34.00	261.80
	Total Expenditures	726.80	886.98	416.35	2,025.14
3	Profit before Exceptional Items (1-2)	(414.55)	(643.74)	(27.59)	(922.79)
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	(414.55)	(643.74)	(27.59)	(922.79)
6	Tax expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	(69.39)	(1.90)	(99.23)
7	Profit after tax (5-6)	(414.55)	(574.34)	(25.69)	(823.55)
8	Other Comprehensive Income (OCI)	(0.04)	2.15	(0.84)	0.97
9	Total Comprehensive Income (7+8)	(414.59)	(572.19)	(26.53)	(822.59)
10	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	47.72	47.72	20.21	47.72
11	Other Equity				289.91
12	Earning Per Share (in Rs.)				
	- Basic	(17.4)	(43.0)	(2.5)	(61.8)
	- Diluted	(17.4)	(43.0)	(2.5)	(61.8)

NOTES:

- 1 The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 2017 at Mumbai.
- 2 The Company is operating in single segment i.e. Engineering, Procurement and Construction (EPC). There have been no other reportable segments identified by Chief Operating Decision Maker and hence no segment reporting is presented under IND AS 108.
- 3 Net worth of two wholly owned subsidiary companies, have fully eroded due to losses. Company's aggregate exposure is of Rs. 101.39 Crores as at 30th June, 2017 consisting of investment in the equity share capital and interest free advances granted to these subsidiary companies. Based on certain estimates and other factors including their business plan and growth prospects, management considers the decline in the value of investments as temporary in nature and believes that the Loans & Advances are good and recoverable.
- 4 In view of losses, the company has not made provision for current and deferred tax.
- 5 The company has not provided for interest on various loans from Banks to the extent of 125.95 Cr. To that extent interest expense, interest liability and loss are understated. The management is of the view that since the company is under Strategic Debt Restructuring scheme, interest will be waived by the Banks.
- 6 Previous periods' figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.

For PRATIBHA INDUSTRIES LIMITED

Place : Mumbai
Date : 14th August 2017

Ajit B Kulkarni
Chairman & Managing Director
DIN:00220578



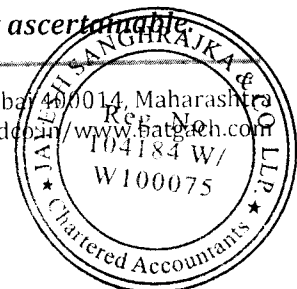
JAYESH SANGHRAJKA & CO. LLP.

CHARTERED ACCOUNTANTS

Limited Review Report

To,
The Board of Directors
Pratibha Industries Ltd.
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Pratibha Industries Limited. ('the Company') for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, in their meeting dated 13th February 2017, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. We believe that the review procedures performed by us, subject to matter in paragraphs 4 to 6, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. ***The management has not provided us with the detailed working of Construction Work in Progress (WIP) totaling to Rs. 1291.72 Crores as at 30th June, 2017, Cost to Completion and consequent profitability/ and or losses on projects which are pending execution. In absence of these details, it is not possible for us to ascertain whether the WIP has been valued and stated correctly or not. The consequential impact, if any, on the standalone financial statements is therefore not ascertainable.***
5. ***There are many foreign creditors, having credit balance aggregating to Rs. 4.88 Crore and advance paid aggregating to Rs. 1.20 Crore, whose balance in foreign currency could not be ascertained as at Balance sheet date. As a result, these balances could not be translated as required under IND AS 21. In absence of details of closing balance in foreign currency, consequential impact, if any, on the Standalone financial statements is not ascertainable.***





JAYESH SANGHRAJKA & CO. LLP.

CHARTERED ACCOUNTANTS

6. We draw attention to Note 5 of the Statement which states that the company has not provided for interest on various loans from Banks to the extent of 125.95 Cr. To that extent interest expense, interest liability and loss are understated. The management is of the view that since the company is under Strategic Debt Restructuring scheme, interest will be waived by the Banks and hence no provision is required.
7. Based on our review conducted as above and subject to the possible effects of the matter described in paragraphs 4 to 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have 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 Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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.
8. We draw attention to Note 3 of the Statement with regard to Company's aggregate investments in two subsidiary companies and loans and advances due from these subsidiary companies (including one step down subsidiary) amounting to Rs. 101.39 Crores as at 30th June, 2017. The net worth of these Subsidiary companies has been fully eroded. However based on certain estimates and other factors including their business plan and growth prospects, as described in the said note, management considers the decline in the value of investments as temporary in nature and believes that the Loans & Advances are good and recoverable. Our report is not modified in respect of this matter.

For Jayesh Sanghrajka & Co. LLP

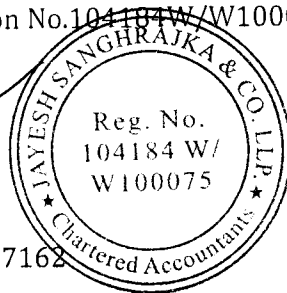
Chartered Accountants

ICAI Firm Registration No. 104184 W/W100075

CA Ashish Sheth

Designated Partner

Membership No.: 107162



Place: Mumbai

Date: 14th August 2017

Pratibha Industries Limited

CIN : L45200MH1995PLC090760

Regd. Off.: Shrikant Chambers, Phase - II, 5th Floor, Sion Trombay Road, Next to R.K. Studio, Chembur, Mumbai -
Tel.:+91-22-3955 9999, Fax:+92-22-3955 9900. Website: www.pratibhagroup.com,

Statement of Unaudited Consolidated Financial results for the quarter ended 30th June 2017

(Rs. In Cr)

Sr. No.	Particulars	Quarter Ended			Year Ended
		As at 30.06.2017 (Unaudited)	As at 31.03.2017 (Unaudited)	As at 30.06.2016 (Unaudited)	As at 31.03.2017 (Audited)
1	Income				
	(a) Gross Sales / Income from Operations	402.02	365.76	694.86	1,687.15
	(b) Other Income	5.21	10.43	10.61	42.87
	Total Income (a+b)	407.22	376.19	705.47	1,730.02
2	Expenditure				
	(a) Consumption of raw materials	48.13	75.62	474.47	729.84
	(b) Construction & Operating Expenses	342.15	371.20	244.15	1,031.27
	(c) Changes in inventories of Finished Goods, work in progress & stock in trade	346.71	362.24	(194.79)	(18.17)
	(d) Employees cost	14.86	20.89	29.13	96.37
	(e) Finance Costs	19.28	137.68	143.62	617.12
	(f) Depreciation & Amortisation	13.06	16.38	13.25	55.36
	(g) Other Expenditures	40.35	40.99	23.22	154.82
	Total Expenditures	824.55	1,025.01	733.05	2,666.60
3	Profit before Exceptional Items (1-2)	(417.33)	(648.82)	(27.58)	(936.59)
4	Exceptional Items	-	-	-	-
5	Profit before tax (3+4)	(417.33)	(648.82)	(27.58)	(936.59)
6	Tax expenses				
	Current Tax	-	(1.34)	4.34	-
	Deferred Tax	-	(69.62)	(1.90)	(99.46)
7	Profit after tax (5-6)	(417.33)	(577.86)	(30.02)	(837.13)
8	Share in profit/(loss) of joint ventures/	(1.46)	(1.84)	(0.13)	(2.27)
9	Adjustments for non-controlling interest in subsidiaries	0.00	(0.00)	-	(0.00)
10	Net profit after tax, non-controlling interest and share in profit/(loss) of joint ventures/ associates (7+8+9)	(418.78)	(579.70)	(30.15)	(839.40)
11	Other Comprehensive Income (OCI)	(0.04)	1.89	(0.84)	1.04
12	Total Comprehensive Income (10+11)	(418.83)	(577.81)	(30.99)	(838.36)
13	Paid-up Equity Share Capital (Face Value of	47.72	47.72	20.21	47.72
14	Other Equity attributable to Owners of the Company				193.88
15	Earning Per Share (in Rs.)				
	- Basic	(17.6)	(43.4)	(3.0)	(62.9)
	- Diluted	(17.6)	(43.4)	(3.0)	(62.9)

NOTES:

- 1 The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 2017 at Mumbai.
- 2 The Company is operating in single segment i.e. Engineering, Procurement and Construction (EPC). There have been no other reportable segments identified by Chief Operating Decision Maker and hence no segment reporting is presented under IND AS 108.
- 3 Net worth of two wholly owned subsidiary companies, have fully eroded due to losses. Company's aggregate exposure is of Rs. 101.39 Crores as at 30th June, 2017 consisting of investment in the equity share capital and interest free advances granted to these subsidiary companies. Based on certain estimates and other factors including their business plan and growth prospects, management considers the decline in the value of investments as temporary in nature and believes that the Loans & Advances are good and recoverable.
- 4 In view of losses, the company has not made provision for current and deferred tax.
- 5 The Group has not provided for interest on various loans from Banks to the extent of 150.32 Cr. To that extent interest expense, interest liability and loss are understated. The management is of the view that since the company is under Strategic Debt Restructuring scheme, interest will be waived by the Banks.
- 6 Previous periods' figures have been regrouped/restated/reclassified wherever necessary to make them comparable with the current period.

For PRATIBHA INDUSTRIES LIMITED


Ajit B. Karni

Chairman & Managing Director

DIN:00220578

Place : Mumbai

Date : 14th August 2017

**Pratibha Industries Limited**Registered Office: Shrikant Chambers, Phase - II, 5th Floor,
Sion Trombay Road, Next to R.K. Studio,
Chembur, Mumbai - 400 071.Website: www.pratibhagroup.com
E-mail: info@pratibhagroup.comPhone: 022-39559999
Fax: 022-39559900**Extract of Consolidated Unaudited Financial Results for the quarter ended 30th June 2017****(Rs. in Crores except earning per share data)**

Particulars	Quarter Ended			Year Ended
	As at 30.06.2017 (Unaudited)	As at 31.03.2017 (Unaudited)	As at 30.06.2016 (Unaudited)	As at 31.03.2017 (Audited)
Total Income from Operations	402.02	365.76	694.86	1,687.15
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	-417.33	-648.82	-27.58	-936.59
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-417.33	-648.82	-27.58	-936.59
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-418.78	-579.70	-30.15	-839.40
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-418.83	-577.81	-30.99	-838.36
Equity Share Capital	47.72	47.72	20.21	47.72
Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)				193.88
Earnings per share (of Rs. 2/- each) (for continuing and discontinued operations)				
Basic	(17.6)	(43.4)	(3.0)	(62.9)
Diluted	(17.6)	(43.4)	(3.0)	(62.9)

Notes:

1 Summary details of standalone unaudited financial results of Pratibha Industries Limited:

Particulars	Quarter Ended			Year Ended
	As at 30.06.2017 (Unaudited)	As at 31.03.2017 (Unaudited)	As at 30.06.2016 (Unaudited)	As at 31.03.2017 (Audited)
Net income from operations	307.69	233.39	378.54	1,061.08
Profit before tax including OCI	-414.59	-641.58	-28.42	-921.82
Profit after tax including OCI	-414.59	-572.19	-26.53	-822.59

3. The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchange under Registration 33 of the SEBI (Listing and other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on www.bseindia.com; www.nseindia.com and on the Company website www.pratibhagroup.com

For PRATIBHA INDUSTRIES LIMITED

CIN:L45200MH1995PLC090760
Place: Mumbai
Date : 14th August, 2017Ajit B Kulkarni
Chairman & Managing Director
DIN:00220578



JAYESH SANGHRAJKA & CO. LLP.

CHARTERED ACCOUNTANTS

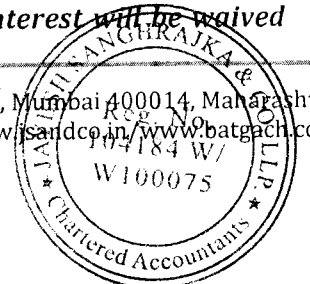
Limited Review Report

To,
The Board of Directors
Pratibha Industries Ltd.
Mumbai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pratibha Industries Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and jointly controlled entities for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 13th February 2017, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. We believe that the review procedures performed by us, subject to matter in paragraphs 4 to 6, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. *The management of Holding Company has not provided us with the detailed working of Construction Work in Progress (WIP) totaling to Rs. 2910.81 Crores as at 30th June, 2017, Cost to Completion and consequent profitability/ and or losses on projects which are pending execution. In absence of these details, it is not possible for us to ascertain whether the WIP has been valued and stated correctly or not. The consequential impact, if any, on the standalone financial statements is therefore not ascertainable.*
5. *There are many foreign creditors, having credit balance aggregating to Rs. 8.02 Crore and advance paid aggregating to Rs. 10.84 Crore, whose balance in foreign currency could not be ascertained as at Balance sheet date. As a result, these balances could not be translated as required under IND AS 21. In absence of details of closing balance in foreign currency, consequential impact, if any, on the Standalone financial statements is not ascertainable.*
6. *We draw attention to Note 5 of the Statement which states that the Group has not provided for interest on various loans from Banks to the extent of 150.32 Cr. To that extent interest expense, interest liability and loss are understated. The management is of the view that since the company is under Strategic Debt Restructuring scheme, interest will be waived*

Batgach
& Affiliates
A Network Approved by ICAI

405-407, Hind Rajasthan Centre, D.S. Phalke Rd, Dadar (C. Rly.), Mumbai 400014, Maharashtra
✉: jayesh@jsandco.in / ☎ : 40774600 (18 Lines) Website: www.jsandco.in/www.batgach.com
Branches at Kanjurmarg & Vashi





JAYESH SANGHRAJKA & CO. LLP.

CHARTERED ACCOUNTANTS

by the Banks and hence no provision is required.

7. Based on our review conducted as above, and on consideration of the reports of the other auditors and subject to the possible effects of the matter described in paragraphs 4 to 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have 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 Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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.
8. We did not review the financial results of 13 subsidiaries (including 11 Joint Venture companies treated as Subsidiary and 1 step-down subsidiary) included in the Statement, whose financial results reflects, total revenue from operations of Rs. 88.77 Crores and total loss (net) of Rs. 33.28 crores for the quarter ended 30th June, 2017, as considered in the Statement. The Statement also includes Group's share of loss (net) of Rs. 1.46 crores for the quarter ended 30th June, 2017 and total investment of Rs. 97.50 crores as at that date, as considered in the Statement, in respect of 11 Joint Venture and Associates. These companies' financial results have not been reviewed by us. These financial results are also not reviewed by their respective auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on such un-reviewed financial results.
9. We draw attention to Note 3 of the Statement with regard to Company's aggregate investments in and loans and advances due from two subsidiary companies and loans and advances due from these subsidiary companies (including one step down subsidiary) amounting to Rs. 101.39 Crores as at 30th June, 2017. The net-worth of these Subsidiary companies has been fully eroded. However based on certain estimates and other factors including their business plan and growth prospects, as described in the said note, management considers the decline in the value of investments as temporary in nature and believes that the Loans & Advances are good and recoverable. Our report is not modified in respect of this matter.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 104184W/W100075

CA Ashish Sheth
CA Ashish Sheth

Designated Partner

Membership No.: 107162

Place: Mumbai

Date: 14th August 2017

