

SPML INFRA LIMITED

Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2016

Web: www.spml.co.in; Email: info@spml.co.in; Ph.: +91-0124-3944555; Fax: +91-0124-3983201, CIN: L40106DL1981PLC012228

(Rs. In Lacs Except Per Share Value)

Sl. No.	PARTICULARS	3 Months Ended (31/03/2016)	3 Months Ended (31/12/2015)	3 Months Ended (31/03/2015)	Year Ended	
					(31/03/2016)	(31/03/2015)
		Unaudited	Unaudited	Unaudited	Audited	Audited
PART - 1		(Refer Note 9)		(Refer Note 9)		
1	Income from Operations					
a	Net Sales / Income from Operations	54,994	22,436	55,456	139,786	136,059
b	Other Operating Income	230	235	321	935	1,639
	Total Income from Operations (Net)	55,224	22,671	55,777	140,721	137,698
2	Expenditure :					
a	Materials Consumed & Direct Expenses	34,674	15,061	48,296	99,028	112,504
b	Purchase of traded goods	12,799	855	-	13,654	-
c	Change in Work in Progress & traded goods	(23)	38	204	275	271
d	Employee Benefit Expenses	1,249	1,327	1,346	5,309	4,996
e	Depreciation and Amortisation Expenses	291	296	310	1,195	1,303
f	Other Expenditure	1,773	1,486	3,421	6,099	6,538
	Total Expenses	50,763	19,063	53,577	125,560	125,612
3	Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	4,461	3,608	2,200	15,161	12,086
4	Other Income	1,256	1,097	3,483	5,199	6,860
5	Profit/(Loss) before Finance Cost , Exceptional Items and	5,717	4,705	5,683	20,360	18,946
6	Finance Cost	5,287	4,672	5,012	18,700	17,212
7	Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	430	33	671	1,660	1,734
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before Tax (7+8)	430	33	671	1,660	1,734
10	Tax Expenses	92	7	337	354	358
11	Net Profit/(Loss) after Tax (9-10)	338	26	334	1,306	1,376
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733
13	Reserves Excluding Revaluation Reserve	NA	NA	NA	46,974	45,668
14	Earnings Per Share (EPS) (Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)	0.92*	0.07*	0.91*	3.56	3.75
	* not annualised					

For SPML Infra Limited



Sushil Kumar Sethi
Managing Director
DIN: 00062927

Dated: 27/05/2016
Place: Gurgaon



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Statement of Standalone Assets & Liabilities

(Rs. In Lakhs)

	PARTICULARS	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
a	Share Capital	819	819
b	Reserves and Surplus	46,974	45,668
	Sub Total - Shareholders Fund	47,793	46,487
2	NON CURRENT LIABILITIES		
a	Long Term Borrowings	12,130	6,836
b	Other Long Term Liabilities	14,043	9,327
c	Long Term Provisions	384	356
	Sub Total - Non Current Liabilities	26,557	16,519
3	CURRENT LIABILITIES		
a	Short Term Borrowings	56,162	52,135
b	Trade Payables	70,075	61,946
c	Other Current Liabilities	18,888	36,431
d	Short Term Provisions	238	231
	Sub Total - Current Liabilities	145,363	150,743
	Total Equity and Liabilities	219,713	213,749
B	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets (Net) including Capital Work in Progress	5,863	6,816
b	Non Current investments	25,143	23,486
c	Long Term Loans & Advances	9,532	9,958
d	Trade Receivables	17,650	21,961
e	Other Non Current Assets	10,368	14,057
	Sub Total - Non Current Assets	68,556	76,278
2	CURRENT ASSETS		
a	Inventories	3,984	3,561
b	Trade Receivables	61,821	57,620
c	Cash and cash equivalents	9,078	8,853
d	Short Term Loans & Advances	17,712	14,654
e	Other Current Assets	58,562	52,783
	Sub Total - Current Assets	151,157	137,471
	TOTAL ASSETS	219,713	213,749

Dated: 27.05.2016
Place: Gurgaon

For SPML Infra Limited

Sushil Kumar Sethi
Managing Director
DIN: 00062927



Notes:

- 1) The above audited annual financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 May 2016.
- 2) The Statutory auditors have expressed their inability to comment upon the recoverability/realisability of certain trade receivables, fixed assets(net), inventories amounting to Rs. 4,829.10 lakhs, Rs. 695.49 lakhs and Rs. 500.47 lakhs respectively, in respect of certain contracts with customers relating to earlier years. The management, based on the facts of the cases is confident to recover / realize the above amounts.
- 3) The Statutory auditors have drawn attention to the recovery of trade and other receivables of Rs. 15,997.75 lakhs and recognition of interest income of Rs. 769.68 lakhs during the year ended 31 March 2016 (Rs. 1,377.12 lakhs for the year ended 31 March 2015) arising out of arbitration awards pronounced in favour of the Company in the earlier years. Against these awards, the customers have preferred appeals in the jurisdictional courts and the legal proceedings are going on. Pending the outcome of the said legal proceedings, the above amounts are being carried forward as receivable as the management believes that the final outcome of the appeals would be in favor of the Company based on the facts of the respective cases and is confident to recover the aforesaid claims in full. In one of pending matter of arbitration, the company received Rs. 3,075.45 lacs during the quarter.
- 4) Finance cost includes Rs. 293.16 lakhs pertaining to prior year.
- 6) The Company is primarily engaged in the business of construction, which is as per Accounting Standard - 17 on "Segment Reporting" issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of section 133 of the Companies Act, 2013 is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as single geographical segment.
- 7) Subsequent to the quarter end, credit rating of the Company has been down graded by one notch from BWR BBB (-) (Triple B Minus) to BWR BB (+) (Double B plus) for long term loans and from BWR A3 (A Three) to BWR A4 + (A Four plus) for short term loans.
- 8) During the quarter, SPML Industries limited ceased to be subsidiary of the company and Subhash Urja Private Limited incorporated as wholly owned subsidiary of the company.
- 9) The figures for quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures for the full financial year ended 31 March 2016 and 31 March 2015 and published year to date figures upto the 3rd quarter of the respective financial year.
- 10) There were no exceptional / extraordinary items.
- 11) Previous period's figures have been regrouped / rearranged, wherever considered necessary

For SPML Infra Limited



Sushil Kumar Sethi
Managing Director
DIN: 00062927

Dated: 27.05.2016
Place: Gurgaon

