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SPML - Banking Advancement
April 2024

SPML INFRA LIMITED



Banking Exposure





SPML Infra – Assignment of Banking Exposure to NARCL and Updates

- The Lenders of the Company have assigned their entire Banking Exposure to M/s National Asset Reconstruction Company Ltd. (NARCL) on 29.08.2023 which becomes the Sole Lender to the Company and further Resolution has also been approved by India Debt Resolution Company Ltd. (IDRCL, an exclusive service agent of NARCL for providing debt management and various resolution services) on 14.03.2024.
- The Company has already filed Applications for settlement of eligible Awards under VSV Scheme in the month of Oct'23 and expects to receive the settled amount which will be utilised for repayment of NARCL's due and improve the liquidity. Till 5th April, 2024, it has already received Rs. 244 crs. out of above eligible awards and utilised majorly for repayment of dues of NARCL amounting to Rs. 223 crs.

SPML Infra: First Indian Company in World's Top 50 Private Water Companies



Broad Contours of Resolution Plan as per Sanction Letter of IDRCL

Brief summary regarding our outstanding debt and the proposed restructuring plan

Total Outstanding Debt under Resolution Plan:

INR 1,657 Crores

Breakdown of Outstanding Debt owed by SPML to the Lender:

a) **Sustainable Debts:**

INR 967 Crores

b) **Unsustainable Debts:**

- Principal portion (to be converted into NCDs and equity

INR 690 Crores

The Principal component of the Unsustainable Debt of INR 690 Crores will be converted into Zero-coupon Non-convertible Debentures (NCDs) less value of Equity Shares to be allotted to NARCL. The NCDs would be relinquished with the payment of sustainable debts without any additional payment in this account.

The Repayment Schedule has been structured by IDRCL in such a way that majority of the repayment amount is being paid from receipts of Arbitration Awards only.

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Expected Realization of VSV eligible Awards of approx Rs. 294 crs.

The Company has submitted Applications for Settlement of Arbitration Awards eligible under VSV Scheme for a total value of approx. Rs. 294 crs.

Out of the same, the Company has already received a sum of Rs. 243 crs. till 5th April, 2024. The Company has also paid full repayment liability of Rs. 223 crs. to NARCL for the FY 2023-24 out of above receipts and cash flow.

The balance amount of approx. INR 51 Crores under VSV scheme would also be settled shortly.

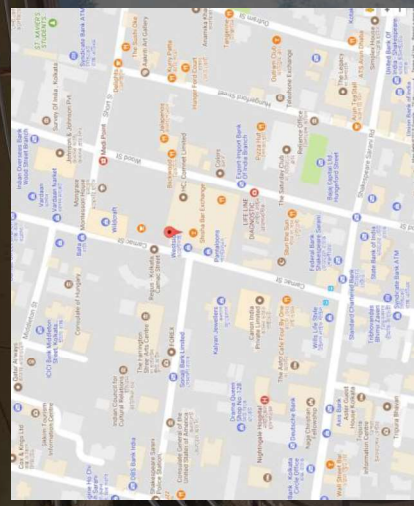
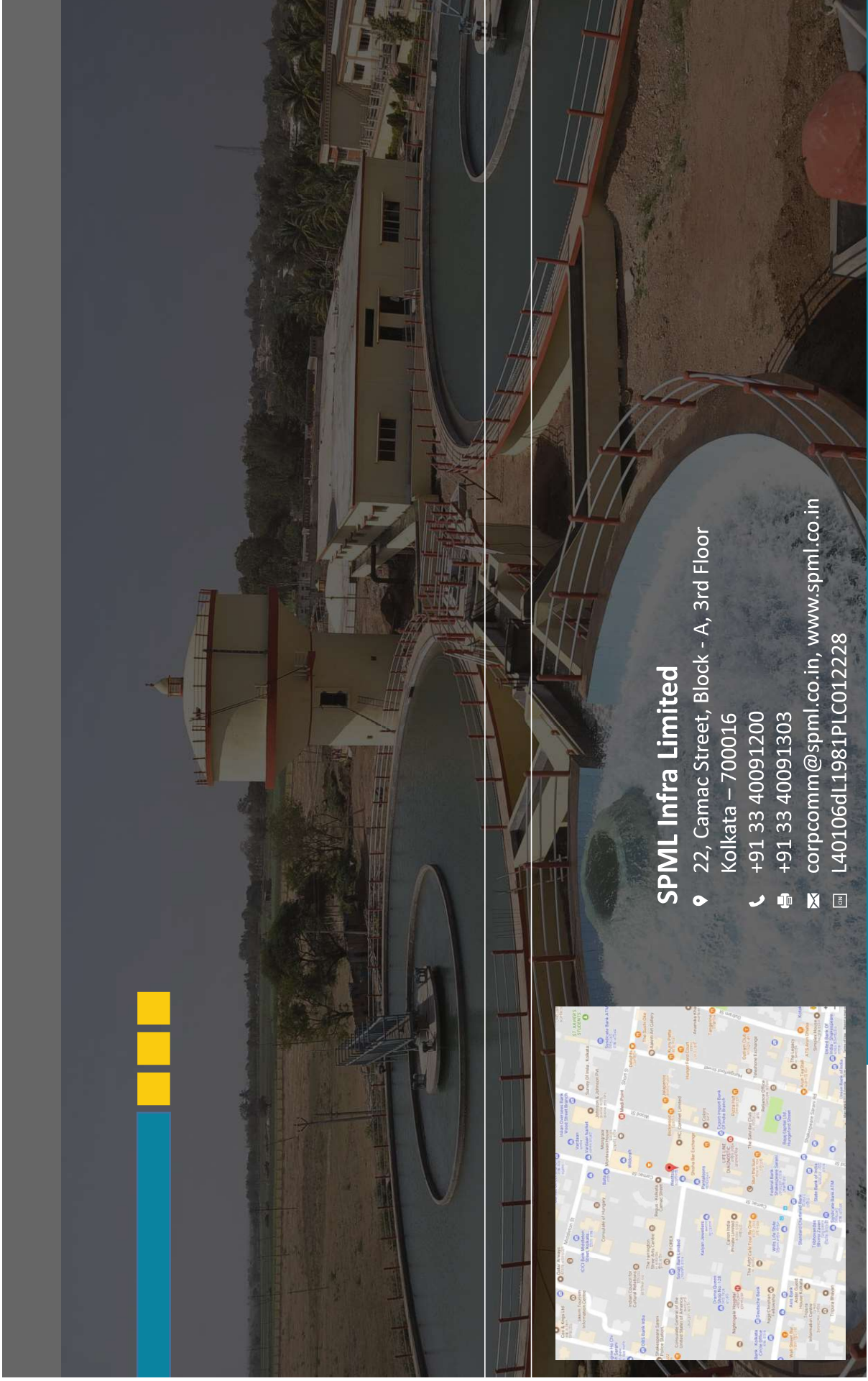


Improvement in Net Worth, Fund Liquidity and Business Prospects

The Board of Directors has approved the following Allotments of Equity Shares/Warrants subject to the approval of Shareholders scheduled on 26th April' 2024 and other statutory approvals:

1. Allotment of INR 30 crs. to the Promoters, brought-in for new business.
2. Allotment of Shares Warrants to Promoters for INR 50 crs., brought-in for new business.
3. Generated Liquidity of Rs. 15 crs. by sale of non-core assets for the new business.
4. Settlement under VSV Scheme has given the liquidity to the tune of approx. INR 45 crs. for the new business of the Company.
5. Conversion of Unsecured Loans to the tune of approx. INR 38 crs. into Equity.

The above actions has improved the overall Fund Liquidity of the Company and Prospects of New Business



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Thank You