

SPML INFRA LIMITED

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

Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2013

(Rs. in Lakhs)

Sl. No.	PARTICULARS	3 Months Ended (31/12/2013)	Corresponding 3 Months ended (31/12/2012)	Preceding 3 Months Ended (30/09/2013)	9 Months ended 31/12/2013	9 Months ended 31/12/2012	Year ended (31/03/2013)
PART - 1		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Net Sales / Income from Operations	25,060	24,390	25,877	71,586	74,790	101,824
b	Other Operating Income	1,180	1,139	321	7,101	1,875	7,612
	Total Income from Operations (Net)	26,240	25,529	26,198	78,687	76,665	109,436
2	Expenditure :						
a	Materials Consumed & Direct Expenses	23,605	13,149	20,870	63,528	51,695	78,958
b	Purchase of traded goods	-	5,081	72	1,657	6,130	7,827
c	Change in Work in Progress & traded goods	-	(615)	211	231	(547)	(261)
d	Employee Benefit Expenses	1,109	1,003	1,015	3,065	3,142	4,198
e	Depreciation and Amortisation Expenses	267	268	257	780	783	1,055
f	Other Expenditure	3,945	2,984	391	8,164	5,506	6,877
	Total Expenses	28,926	21,870	22,816	77,426	66,709	98,654
3	Profit (loss) from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	(2,686)	3,659	3,382	1,262	9,956	10,782
4	Other Income	915	100	658	1,906	414	3,580
5	Profit / (loss) before Finance Cost , Exceptional Items and tax (3+4)	(1,771)	3,759	4,040	3,168	10,370	14,362
6	Finance Cost	3,807	3,624	3,539	10,704	9,863	13,394
7	Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	(5,578)	135	501	(7,536)	507	968
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	(5,578)	135	501	(7,536)	507	968
10	Tax Expenses						
a	Current Tax	-	27	-	-	102	271
b	Deferred Tax Credit	-	(10)	-	(427)	(60)	(479)
11	Net Profit/(Loss) after Tax (9-10)	(5,578)	118	501	(7,109)	465	1,175
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733	733
13	Reserves Excluding Revaluation Reserve						44,020
14	Earnings Per Share (EPS) (Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)	(15.22)*	0.32*	1.37*	(19.40)*	1.27*	3.21
	* not annualised						
PART - 2							
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding :						
	- No. of Shares	14,833,791	15,189,316	14,833,791	14,833,791	15,189,316	14,833,791
	- Percentage of Shareholding	40.47	41.44	40.47	40.47	41.44	40.47
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of Shares	21,816,485	21,460,960	21,816,485	21,816,485	21,460,960	21,816,485
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	59.53	58.56	59.53	59.53	58.56	59.53
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2014.
2. The limited review report for the quarter contains a qualification by the statutory auditors in respect of a contract partially offloaded by a customer in an earlier year which, during the quarter, has been completely foreclosed by the customer at the risk and cost of the Company. Although the Company has filed its counter claims (not accounted for by the Company on prudent basis), the customer has not yet raised any claims on the Company and the matter is presently lying with Hon'ble Supreme Court for appointment of an independent arbitrator. Though the Company has duly written off the Unbilled Revenue and other receivables pertaining to the said project aggregating Rs. 3035.48 Lacs during the quarter (included in Serial No 2(f) above), based on a legal opinion obtained, the management considers the remaining receivable of Rs. 1330.14 lacs and fixed assets of the WDV of Rs. 1858.28 lacs lying at the project site to be realizable.
3. Without qualifying the review report, the auditors have drawn attention to the recoverability of arbitration claims of Rs.1183 lacs and Rs.8536 lacs recognised as income during the quarter and in an earlier period / previous year respectively (Rs.5508 lacs recognized in the quarter ended June 30, 2013 and Rs.3028 lacs recognized in the year ended March 31, 2013) where the Company had received arbitration award in its favor against which the customers had preferred appeals. The management believes that the final outcome of the appeals would be in favor of the Company based on the facts of the case and is confident to recover the aforesaid claims in full.
4. The Company has only one business segment i.e. "Construction".
5. There were no exceptional /extraordinary items.
6. Previous period's figures have been regrouped / rearranged, wherever considered necessary.

Date : 10th February 2014

Place : Gurgaon

For SPML Infra Limited

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**Sushil Kumar Sethi
Managing Director**