

**SPML INFRA LIMITED**

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

**Statement of Unaudited Financial Results for the Quarter and Half Year ended 30 September 2014**

Web: www.spml.co.in; email: info@spml.co.in; Ph: +91-124-3944555; Fax: +91-124-3983201; CIN: L40106DL1981PLC012228

(Rs. In Lacs)

Sl. No.	PARTICULARS	3 Months Ended (30/09/2014)	Corresponding 3 Months Ended (30/09/2013)	Preceding 3 Months Ended (30/06/2014)	6 Months Ended		Year Ended (31/03/2014)
		Unaudited	Unaudited	Unaudited	(30/09/2014) Unaudited	(30/09/2013) Unaudited	Audited
<b>PART - 1</b>							
1	Income from Operations						
a	Net Sales / Income from Operations	23,877	25,877	27,127	51,004	46,393	104,644
b	Other Operating Income	420	321	360	780	6,055	13,810
	Total Income from Operations (Net)	24,297	26,198	27,487	51,784	52,448	118,454
2	Expenditure :						
a	Materials Consumed & Direct Expenses	18,074	20,870	22,393	40,467	39,924	93,616
b	Purchase of traded goods	-	72	-	-	1,657	1,657
c	Change in Work in Progress & traded goods	63	211	4	67	231	213
d	Employee Benefit Expenses	1,165	1,015	1,226	2,391	1,956	4,248
e	Depreciation and Amortisation Expenses	347	257	323	670	513	1,016
f	Other Expenditure	1,025	391	963	1,988	4,219	10,834
	Total Expenses	20,674	22,816	24,909	45,583	48,500	111,584
3	Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	3,623	3,382	2,578	6,201	3,948	6,870
4	Other Income	866	658	1,536	2,402	991	8,365
5	Profit before Finance Cost , Exceptional Items and tax (3+4)	4,489	4,040	4,114	8,603	4,939	15,235
6	Finance Cost	4,344	3,539	4,053	8,397	6,897	14,727
7	Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	145	501	61	206	(1,958)	508
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7+8)	145	501	61	206	(1,958)	508
10	Tax Expenses						
a	Current Tax	29	-	12	41	-	106
b	Deferred Tax Charge/(Credit)	(77)	-	(44)	(121)	(427)	(80)
11	Net Profit/(Loss) after Tax (9-10)	193	501	93	286	(1,531)	482
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733	733
13	Reserves Excluding Revaluation Reserve	-	-	-	-	-	44,501
14	Earnings Per Share (EPS) ( Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)	0.53*	1.37*	0.25*	0.78*	(4.18)*	1.31
	* not annualised						
<b>PART - 2</b>							
<b>A PARTICULARS OF SHARE HOLDING</b>							
1	Public Shareholding :						
	- No. of Shares	14,833,791	14,833,791	14,833,791	14,833,791	14,833,791	14,833,791
	- Percentage of Shareholding	40.47	40.47	40.47	40.47	40.47	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	21,816,485	21,816,485	21,816,485	21,816,485	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	59.53	59.53	59.53	59.53	59.53
<b>B INVESTOR COMPLAINTS</b>							
	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

**SPML INFRA LIMITED**  
**Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020**  
**Statement of Assets & Liabilities as at 30 September 2014**

Web: www.spml.co.in; email: info@spml.co.in; Ph: +91-124-3944555; Fax: +91-124-3983201;

CIN: L40106DL1981PLC012228

(Rs. In Lacs)

	PARTICULARS	As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHAREHOLDERS' FUNDS :</b>		
a	Share Capital	819	819
b	Reserves and Surplus	44,576	44,502
	<b>Sub Total - Shareholders Fund</b>	<b>45,395</b>	<b>45,321</b>
2	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings	2,909	4,405
b	Deferred tax Liabilities (Net)	126	347
c	Other Long Term Liabilities	9,601	9,454
d	Long Term Provisions	292	274
	<b>Sub Total - Non Current Liabilities</b>	<b>12,928</b>	<b>14,480</b>
3	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings	53,376	43,420
b	Trade Payables	44,074	42,049
c	Other Current Liabilities	40,254	43,409
d	Short Term Provisions	194	175
	<b>Sub Total - Current Liabilities</b>	<b>137,898</b>	<b>129,053</b>
	<b>Total Equity and Liabilities</b>	<b>196,221</b>	<b>188,854</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets (Net) including Capital Work in Progress	7,462	8,517
b	Non Current investments	22,226	22,226
c	Long Term Loans & Advances	8,146	9,026
d	Trade Receivables	29,338	31,349
e	Other Non Current Assets	12,704	12,036
	<b>Sub Total - Non Current Assets</b>	<b>79,876</b>	<b>83,154</b>
2	<b>CURRENT ASSETS</b>		
a	Inventories	3,649	3,840
b	Trade Receivables	41,857	35,266
c	Current Investment	-	10
d	Cash and cash equivalents	7,366	7,941
e	Short Term Loans & Advances	17,263	13,711
f	Other Current Assets	46,210	44,932
	<b>Sub Total - Current Assets</b>	<b>116,345</b>	<b>105,700</b>
	<b>TOTAL ASSETS</b>	<b>196,221</b>	<b>188,854</b>

**Notes:**

- 1) The above results of the Company were reviewed by the Audit Committee; and approved by the Board of Directors at its meeting held on 14 November 2014.
- 2) The auditors have expressed their inability to comment on the following-
  - a) Recoverability / realisability of the receivables and net book value of fixed assets of Rs. 1,904.78 lakhs and Rs.1,258.53 lakhs respectively on account of complete foreclosure of a contract by a customer. Pending outcome of the arbitration proceedings, the management, based on the facts of the case, is confident to recover / realise the above amounts.
  - b) Recoverability of the trade receivables and stock of Rs.2,083.29 lacs and Rs.575.90 lacs respectively in view of foreclosure of a contract by a customer. Pending the settlement of the dispute, the management is confident to realise above balances, based on the facts of the case.
- 3) The auditors have drawn attention to the recognition of income of Rs.15,548.64 lacs in earlier years and interest of Rs. 3,818.13 lacs (including Rs.332.45 lacs during the quarter) thereon arising out of arbitration awards pronounced in favour of the Company. 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 it is confident to recover the aforesaid claims in full.
- 4) Effective from 01 April 2014, the Company has changed depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule-II of the Companies Act, 2013. Due to above, the depreciation charge for the quarter ended 30 September 2014 is higher by Rs. 76.35 (30 June 2014 is higher by Rs 80.02 lacs). Further, based on transitional provisions provided in note 7(b) of Schedule-II, an amount of Rs. 208.07 lacs (net of reversal of Deferred Tax Liability of Rs. 99.93 lacs) has been adjusted with the retained earnings.
- 5) The Board of Directors at its meeting held on 18 September 2014 has considered the proposal of fund raising through QIP to the extent of Rs. 100 Crore and authorised the management to explore the same.
- 6) The Company has only one business segment i.e. "Construction" and it operates only in India.
- 7) There were no exceptional /extraordinary items.
- 8) Previous period's figures have been regrouped / rearranged, wherever considered necessary.

**Date : 14 November 2014****Place : Gurgaon****For SPML Infra Limited****Sushil Kumar Sethi**  
**Managing Director**  
DIN: 00062927