

SPML INFRA LIMITED

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

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2015

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(Rs. In Lakhs)

Sl. No.	PARTICULARS	3 Months Ended	Corresponding 3	Preceding 3	Year Ended
		June 30, 2015	Months Ended	Months Ended	March 31, 2015
		Unaudited	Months Ended	Unaudited	Audited
			June 30, 2014	Unaudited	
				(Refer Note 4)	
PART - 1					
1	Income from Operations				
a	Net Sales / Income from Operations	34,259	27,127	55,456	136,059
b	Other Operating Income	249	360	321	1,639
	Total Income from Operations (Net)	34,508	27,487	55,777	137,698
2	Expenditure :				
a	Materials Consumed & Direct Expenses	27,430	22,398	48,296	112,504
b	Purchase of traded goods	-	-	-	-
c	Change in Work in Progress & traded goods	298	4	204	271
d	Employee Benefit Expenses	1,385	1,226	1,346	4,996
e	Depreciation and Amortisation Expenses	312	323	310	1,303
f	Other Expenditure	1,469	963	3,421	6,538
	Total Expenses	30,894	24,909	53,577	125,612
3	Profit from Operation before Other Income, Finance Cost, Exceptional Items and tax (1-2)	3,614	2,578	2,200	12,086
4	Other Income	1,549	1,536	3,483	6,860
5	Profit before Finance Cost, Exceptional Items and tax (3+4)	5,163	4,114	5,683	18,946
6	Finance Cost	4,366	4,053	5,012	17,212
7	Profit after finance cost but before Exceptional Items and tax (5-6)	797	61	671	1,734
8	Exceptional Items	-	-	-	-
9	Profit Before Tax (7+8)	797	61	671	1,734
10	Tax Expenses (including deferred tax)	159	(82)	337	358
11	Net Profit after Tax (9-10)	638	93	334	1,376
12	Paid-up Equity Share Capital (Face value per Share Rs. 2)	733	733	733	733
13	Reserves Excluding Revaluation Reserve	NA	NA	NA	45,668
14	Earnings Per Share (EPS) (Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)	1.74*	0.25*	0.91*	3.75*
	* not annualised				
Sl. No.	PARTICULARS	As on	As on	As on	As on
		(30/06/2015)	(30/06/2014)	(31/03/2015)	(31/03/2015)
Part - 2					
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding :				
	- No. of Shares	14,774,191	14,833,791	14,774,191	14,774,191
	- Percentage of Shareholding	40.31	40.47	40.31	40.31
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	9,107,000	Nil	8,000,000	8,000,000
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	41.63	Nil	36.57	36.57
	- Percentage of Shares (as a % of the total share capital of the company)	24.85	Nil	21.83	21.83
	(b) Non-encumbered				
	- Number of Shares	12,769,085	21,816,485	13,876,085	13,876,085
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	58.37	100.00	63.43	63.43
	- Percentage of shares (as a % of the total share capital of the company)	34.34	59.53	37.86	37.86
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil
	Disposed during the quarter	Nil	Nil	Nil	Nil
	Remaining unresolved at end of the quarter	Nil	Nil	Nil	Nil

For SPML Infra Limited

Sushil Sethi
Sushil Kumar Sethi
Managing Director
DIN: 00062927


Date : 14 August 2015

Place : Gurgaon

Notes:

- 1) The above unaudited financial results for the quarter ended on June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2015.
- 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. 869.36 lakhs and Rs. 557.74 lakhs respectively, in respect of certain contracts with customers, which are under litigation / arbitration proceedings. 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 recognition of income of Rs.15,543.40 lakhs in earlier years and interest of Rs. 4,188.35 lakhs (including Rs.279.41 lakhs 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 is confident to recover the aforesaid claims in full.
- 4) The figures for quarter ended March 31, 2015 represent the difference between audited figures in respect of full financial figure and published figures of nine months ended on December 31, 2015.
- 5) The Company is primarily engaged in the business of construction, which is as per Accounting Standard - 17 on "Segment Reporting" notified pursuant to Companies (Accounting Standard) Rules, 2006 (as amended) is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as single geographical segment.
- 6) There were no exceptional/extraordinary items.
- 7) Previous period's figures have been regrouped / rearranged, wherever considered necessary.

For SPML Infra Limited



Sushil Kumar Sethi

Managing Director

DIN: 00062927

Date : 14 August 2015

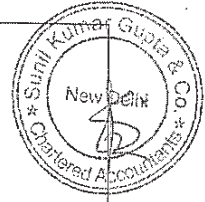
Place : Gurgaon

Review Report

To the Board of Directors of SPML Infra Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of SPML Infra Limited ("the Company") for the quarter ended June 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As stated in Note 2 to the Statement, the Company's trade receivables, fixed assets and inventories as at June 30, 2015 comprise of Rs. 4,829.10 lakhs (March 31, 2015: Rs. 4,829.10 lakhs and June 30, 2014: Rs. 3,987.30 lakhs), Rs. 869.36 lakhs (March 31, 2015: Rs. 1,084.28 lakhs and June 30, 2014: Rs. 1,536.00 lakhs) and Rs. 557.74 lakhs (March 31, 2015: Rs. 557.74 lakhs and June 30, 2014: Rs. 592.68 lakhs), respectively, related to contracts which have been foreclosed by customers in earlier years and these are presently under arbitration/litigation proceedings. In absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of the aforesaid trade receivables and carrying value of the aforesaid fixed assets and inventories and the consequential impact, if any, on the Statement that may arise on settlement of the aforesaid matters. The Auditor's report on the financial statements for the year ended March 31, 2015 and June 30, 2014 was also qualified in respect of the aforesaid matters.
4. Based on our review conducted as above, except for the effect of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Statement, which indicates the uncertainty relating to the outcome of litigations pending with various courts with respect to arbitration awards amounting to Rs. 19,731.75 lakhs (including interest of Rs. 4,188.35 lakhs) pronounced in favor of the Company and recognized by the Company in the current and earlier years, wherein the customers have gone into appeals. Pending the final outcome of these litigations, which is presently unascertainable, no adjustment has been recorded in the Statement. Our report is not qualified in respect of the above matter.

<p>Walker Chandiook & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013</p> <p><i>Neeraj</i> per Neeraj Sharma Partner Membership No. 502103</p>	<p>For Sunil Kumar Gupta & Co. Chartered Accountants Firm Registration No: 0003645N</p> <p><i>S.K. Gupta</i> per S.K. Gupta Partner Membership No. 082486</p>
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Gurgen
August 14, 2015

GURGAON
14th August 2015