



SPML Infra bags orders worth Rs 2.67 bn for 24X7 water supply system

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The board of directors of SPML Infra in its meeting on Dec. 5, 2014 evaluated various options of fund raising and decided to call for Extra Ordinary General Meeting (EGM) on Jan.06, 2015 seeking shareholders' approval to authorize the board of directors to raise funds through qualified institutional placement (QIP) route for an amount not exceeding Rs 750 million at an appropriate price and time as approved by the board (or its empowered committee).

SPML Infra has also won new orders worth Rs 2.67 billion from Karnataka Urban Infrastructure Development and Finance Corporation (KUIDFC) for 24X7 Water Supply System for three cities, Sindhanur, Gadag-Betageri and Haveri with a combined population of 3.7 lakh. These projects are part of Asian Development Bank (ADB) funded projects to improve urban services in 14 towns in north Karnataka. The project would help improve the quality of life in underdeveloped areas of the State with uninterrupted clean drinking water supply. SPML has received these performance-based management contracts to design and construct the infrastructure of the distribution networks, provide metered connections and operate and maintain the facilities for 5 years.

The three orders received are Gadag-Betageri - Rs 1.07 billion; Sindhanur- Rs 990.1 million; Haveri -Rs 599.2 million.

The scope of work for Gadag-Betageri involves 302.16 Kms of HDPE/DI/PVC/MS 100, PN 6 pipeline, Construction of Over Head Tank of 4 million litres capacity and 41618 Nos. of House Service Connections. Sindhanur scope of work includes 178.70 Kms HDPE/DI/PVC/MS 100, PN 6 pipeline, three split case centrifugal pump clear water pumping station of capacity 57 Lps with 40 mts head at existing water treatment plant and 11938 Nos. of House Service Connections. The Haveri scope of work involves 158 Kms HDPE/DI/PVC/MS 100, PN 6 pipeline, Construction of 1.5 Million Litres capacity Over Head Tank and 16325 Nos. of House Service Connections with 5 years of Operations & maintenance.

Rishabh Sethi, chief operating officer, SPML Infra, commented, "Water supply and distribution management is our core competency and we are already executing a number of such projects including two important projects in Delhi. SPML has also laid more 4000 kilometers of cross country water pipelines of various sizes and length in different geographical conditions. This new order from Karnataka is a testimony of our expertise in drinking water management. The strong and sustainable water infrastructure developed over the years has helped utilities in providing better and improved water supply to millions of residents. These new orders from our esteemed client will further boost our efforts in developing sustainable infrastructure that will help providing clean drinking water to a large population in different cities of Karnataka."