

SPML Infra wins new orders worth Rs334 cr; stk up

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SPML Infra Has Won New Orders Worth Rs. 334 Crores from Karnataka Urban Infrastructure Development and Finance Corporation (KUIDFC) for 24X7 Water Supply System for Three Cities, Bellary, Hospet and Raichur with a Combined Population of 8.5 Lac.

Shares of SPML Infra gained nearly 18%, touching to Rs 99, after company said it has won new orders worth Rs334 crore from Karnataka Urban Infrastructure Development and Finance Corporation for 24X7 water supply system for three cities.

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These projects are part of Asian Development Bank (ADB) funded projects to improve urban services in towns and cities in Karnataka. These new water supply projects would help in improving the quality of life in underdeveloped areas 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 after completion.