

SPML Infra : Received New Orders of Rs. 334 Crore

01/08/2015 | 03:14am US/Eastern

SPML Infra Received New Orders worth Rs. 334 Crore & Shareholders Approved QIP worth Rs. 75 Crore Gurgaon, January 8, 2015

The Shareholders of SPML Infra Limited in its Extraordinary General Meeting held on 6th January, 2015 has approved and authorized the Board of Directors to raise funds through Qualified Institutional Placement (QIP) route upto Rs. 75 Crore.

SPML Infra has also 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. 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. The three orders received are Bellary - 136.41 Cr; Raichur - 117.95 Cr; and Hospet- 79.5 Cr. The scope of work for Bellary involves 281 Kms of new distribution network, and 69,159 Nos. of House Service Connections. Raichur scope of work includes 528 Kms of new distribution network, 2 Raw Water Pumping Stations and 37,117 Nos. of House Service Connections. The Hospet scope of work involves 204 Kms of new distribution network, rehabilitation of two water treatment plants of 18.16 and 4.54 MLD and 42,705 Nos. of House Service Connections with 5 years of Operations & maintenance. With earlier orders of 3 other cities Sindhanur, Gadag-Betageri and Haveri, SPML Infra will be executing drinking water supply project in 6 cities of Karnataka with a combined population of more than 12 Lac.

Mr. Rishabh Sethi, Chief Operating Officer, SPML Infra, commented, "We are working in Water Sector for more than 3 decades and Water Supply and Distribution Management has become our core competency. We are happy that our esteemed clients recognize our expertise in water management sector and the new projects in Karnataka is a testimony. These new projects are in addition to a number of water supply & distribution projects SPML is already executing. We have laid more than 4000 kilometers of water pipelines of various sizes and length in different geographical conditions and with these new projects; we will be laying another 1652 kilometers."