

Ref: 0209/SE/BNC

Date : 30 January 2010

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra – Kurla Complex
Bandra (E), Mumbai –400051
Fax (022) 6641-8124/25

Dear Sirs,

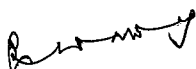
Sub: Submission of Unaudited Financial Results (Provisional) for the Quarter ended 31st December, 2009.

We enclose herewith the Unaudited Financial Results (Provisional) of the Company for the Quarter ended 31st December, 2009 which has been approved at the meeting of the Board of Directors of the Company held on date.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Subhash Projects and Marketing Ltd.



B. N. Choudhary
Executive Vice President & Secretary



Encl: As above.

Copy to : The Calcutta Stock Exchange Association Ltd., 7 Lyons Range, Kolkata-700001, Fax No.(033) 2210-4492 / 4500.

The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal St., Mumbai-400001, Fax (022) 2272 2039 / 41 / 61/ 37

SUBHASH PROJECTS AND MARKETING LIMITED

22, Camac Street, Block - A, 3rd Floor, Kolkata - 700 016
Tel : 91-033-40091234, Fax : 91-33-40091303/40091301
E-mail : info@spml.co.in Website : www.spml.co.in
Regd. Office : F-27/2, Okhla Industrial Area, Phase II, New Delhi 110 020



SUBHASH PROJECTS AND MARKETING LIMITED

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

Unaudited Financial Results (Provisional) for the Quarter ended 31st December, 2009

(Rs. In Lacs)

Sl. No.	PARTICULARS	Quarter ended	Correspondin	Nine Months	Corresponding	Previous
		31.12.2009	g Quarter	ended	Nine Months	accounting year
		31.12.2009	ended	31.12.2009	ended	ended 31.03.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	25,098	31,919	79,368	87,931	1,25,722
	Other Operating Income	109	483	490	807	988
2	Expenditure :					
	(a) (Increase) / Decrease in Work in Progress	(266)	606	423	(1,858)	(907)
	(b) Consumption of materials & direct expenses on projects	19,185	24,184	55,531	70,282	99,641
	(c) Purchase of traded goods	-	68	5,429	317	333
	(d) Employees Cost	1,295	1,416	3,873	3,781	4,802
	(e) Depreciation	214	287	641	660	861
	(f) Other Expenditure	1,887	1,543	4,785	4,765	7,375
	Total	22,315	28,104	70,682	77,947	1,12,105
3	Profit from Operation before Other Income, Interest & Taxes	2,892	4,298	9,176	10,791	14,605
4	Other Income	-	-	-	-	-
5	Profit before Interest and Taxes	2,892	4,298	9,176	10,791	14,605
6	Interest (Net)	1,704	2,486	5,393	5,429	7,965
7	Profit after Interest but before Taxes	1,188	1,812	3,783	5,362	6,640
8	Tax Expenses					
	a) Current	199	251	1,200	850	900
	b) Deferred Tax	252	9	104	62	78
	c) Fringe Benefit Tax	-	30	-	58	90
9	Net Profit from Ordinary Activities before Earlier Year's tax	737	1,522	2,479	4,392	5,572
	Less: Earlier Years Tax	-	45	1,783	45	255
10	Net Profit/ (Loss) from Ordinary Activities after Earlier Year's	737	1,477	696	4,347	5,317
	Add: Amount Transferred from General Reserve	-	-	1,783	-	-
11	Net Profit After Tax	737	1,477	2,479	4,347	5,317
12	Paid-up Equity Share Capital (Face Value per Share Rs2)	733	733	733	733	733
13	Reserves (excluding Revaluation Reserves)					35,033
14	Basic and diluted Earnings per share(EPS) before Earlier Year's Tax (not annualized)	2.01	4.15	6.76	11.98	15.20
15	Basic and diluted Earnings per share(EPS) after Earlier Year's Tax(not annualized)	2.01	4.03	1.90	11.86	14.51
16	Public Shareholding :					
	- No. of Shares	1,51,87,316	1,51,87,316	1,51,87,316	1,51,87,316	1,51,87,316
	- Percentage of shareholding	41.44	41.44	41.44	41.44	41.44
17	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	2,14,62,960	2,14,62,960	2,14,62,960	2,14,62,960	2,14,62,960
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.56	58.56	58.56	58.56	58.56

Notes :

- The above results of the Company which are subject to review by the Auditors, were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Jan.30, 2010.
- There were no exceptional / extraordinary items during the period.
- The number of investor complaints pending at the beginning of the quarter : Nil, Received : 9, disposed : 9 and lying unresolved at the end of the quarter : Nil.
- Two new Subsidiaries namely Allahabad Municipal Waste Processing Co., Pvt Ltd., and M/s. Mathura Nagar Waste Processing Co., Pvt Ltd., have been formed during the Quarter.
- The auditors in their review report for the Quarter ended 30th Sept, 2009 had commented upon the following:
 - Tax Liability of Rs. 1783 Lakhs pertaining to earlier years as may arise pursuant to the amendment of Section 80IA of the Income-tax Act, 1961, having been adjusted against General Reserve instead of Profit & Loss Account with consequential impact on the Company's Profit.
 - Based on the legal opinion obtained, the Company feels that no Tax Liability will arise because of the above amendment in respect of Completed Assessments and no liability thereof has been ascertained and provided. The Auditors have expressed their inability to offer comments as to the adjustment as may arise in this regard.
 - The auditors have also expressed their inability to comment about the adjustments, if any, as may arise on account of certain old Projects and pending certain Inter-Unit and site reconciliations, the Impact whereof is presently unascertainable. The Management feels that there would be no major adjustment arising out the above matters indicated by the Auditors.
- Previous period figures have been regrouped / rearranged, wherever considered necessary.

By Order of the Board

Subhash Ch. Sethi
Vice Chairman & Managing Director

Date : 30.01.2010

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