



Subhash Projects & Marketing Ltd. bags consolidated orders worth Rs 242 crores

- **Aims to bid for water projects through complete water solutions JV company Hydrocomp Enterprises India**

Kolkata, Tuesday, October 6, 2007: Subhash Projects and Marketing Limited (SPML), one of India's leading EPC players has secured consolidated orders of projected worth Rs. 242.06 Crores sustaining high growth in its core performing water sector.

SPML will work on the Latur Water Supply Scheme Project as a part of the consortium with UPLEEL and JV partners Hydro Comp Enterprises Limited, a Cyprus based company. The scope of the work includes operation, maintenance and repairs of Latur Water Supply Scheme, including metering, billing and collection for water charges, etc. from Maharashtra Jeevan Pradhikaran Division 2, Latur. The contract is valid for 10 years and is likely to generate gross revenues of Rs. 190 Crs.

The other bagged from PHED, Jaipur, Rajasthan for Bisalpur Jaipur Water Supply Project is worth Rs 52.06 crores. The scope of work includes all civil, mechanical, electrical and operation & maintenance work for all three pumping stations at Jawahar Circle, Mansarovar and Central Park for 2 years. The expected timeline for this JBIC funded project is 16 months from date.

“The recent restructuring and the creation of water as a separate strategic business unit is helping us maximise on our competency in this sector. Water currently claims 50% of our order book, we are aiming to bid for more projects out of which few will be through with our specialist joint venture company with Hydrocomp Enterprises India,” commented **Mr. Subhash Sethi, Vice Chairman, SPML.**

Subhash Projects and Marketing Ltd. has also announced its re-structuring on the basis of the Strategic Business Unit (SBU) concept based on recommendation from its advisory Ernst & Young which is effective from July 1, 2007. Through restructuring, SPML will be divided into 5 strategic units, which will lead to greater focus primarily on its core competence sector water management. It will also target to enhance growth in power and infrastructure which were being handled on a relatively smaller scale till date.

The company has recently announced its 2nd quarter results ended September 30, 2007, where it has registered a jump of 23.16% in Net Profits, which increased to Rs. 12.39 Crore from Rs. 10.06 Crore in the corresponding period last year. In synergy with the projections, the EBIDTA rose by 26.58 % to Rs. 27.33 crores from Rs 21.59 Crore in Q2, last fiscal. The Net Sales registered an increase of 18.05 % rising to Rs 228.61 Crore from Rs. 193.65 Crore in the same period last year. The half yearly results also witnessed a remarkable jump with sales rising by 56.13% and net profits soaring by 21.25. %. The EBIDTA increase for the period was 32.64%.

About Subhash Projects & Marketing Ltd.: SPML the India's leading engineering construction and project Management Company with more than 25 years of experience in large scale and turnkey projects in the public and private sector is also the 1st prizewinner of the most prestigious award "Construction World – NICMAR Awards 2007". Having successfully undertaken over 200 projects in the areas of water and power management, power distribution, infrastructure and environmental projects and equipped with well qualified and highly skilled team of more than 1000 engineers the group is geared to build a future that India has never seen. Certified with ISO 9000: 2002 norms Subhash Projects today is one of the major national players with offices in Kolkata, Delhi, Mumbai, Bangalore, Jaipur, Bhopal, Patna and Guwahati.

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