



SPML crosses Rs 1000 crore mark in FY 07- 08

- Announces entry into urban transport infrastructure through airport, metro rail and freight corridor projects
- Net turnover up by 44.36% to Rs 1167 crs. in FY 07-08

Kolkata, Tuesday, 1st July, 2008: Subhash Projects & Marketing Ltd., one of India's leading infrastructure companies today announced its audited annual results for the financial year 2007-08 registering a jump of 33.44% in Net Profit, which increased to Rs 58.21 Cr from Rs 43.6 Cr in 2006-07. The Profit before Tax (PBT) rose by 53.3% to Rs.77.22 Cr. in 07-08 from Rs. 50.36 Cr. The company is on a high growth path sustaining 44.36 % growth from a net turnover of Rs 808.44 Cr. in FY 06-07 to Rs 1167.11 Cr in FY 07-08. In the current year water sector was the growth driver. The company has announced a dividend of 60%.

Diversifications:

After establishing its leadership in water and power sectors, SPML also announced its diversification through entry into urban infrastructure. SPML will expand its portfolio to construction of airports, metro rail and freight corridors. SPML has also pre-qualified in various order bids for urban transport projects including metro rail in Kolkata and bus terminals in Bangalore and Orissa and car parking in Chandigarh. SPML is bidding for dedicated freight corridors in Bihar and Uttar Pradesh. After its foray into ports, SPML is also set to foray into airport construction and has received pre-qualifications for two airport terminal projects at Indore and Raipur by Airport Authority of India. These new segments are a part of SPML's vision to become a complete infrastructure solutions provider.

Focus for FY 08-09

While the diversifications will yield results in the next 2-3 years, SPML's immediate focus in FY 08-09 will be on water management solutions, leveraging its proven domain capabilities and experience of last two and half decades in the water sector . Through water management SPML will introduce its technical expertise to enable hygienic, cost effective, consumer friendly and productive water supply. Its service areas will focus on water management, technical studies, rehabilitation, 24x7 water distribution, concessional and public private partnership contracts in water utilities. The company will also offer advanced and specialised services like network asset management system, non-revenue reduction projects and 24x7 water management contracts. The water management and water related PPP/BOOT projects are anticipated to contribute 20-25% of the SPML's PPP/BOOT business. Two ongoing water supply and water management BOOT projects are being executed at Bhiwandi and Latur town (SPML has takeover water management of Latur town from July, 1, 2008) in Maharashtra.

Upbeat on the continuous upward trend in financial performance, Mr. Subhash Sethi, Vice Chairman, SPML, said, "SPML is in a high growth phase with the opening up of newer opportunities in infrastructure. SPML today is rapidly diversifying company, introducing and evolving with new technologies to bring the next level of upgradation for India's infrastructure requirements. SPML aims to become a complete infrastructure solutions provider in the next few years."

Highlights of the Annual Results FY-2007-08

	2006-07	2007-08	(+) % change
Sales (Rs. crs)	808.44 CR	1167.11 CR	44.36%
PBT (Rs. crs)	50.36 CR	77.22 CR	53.33%
Net Profit (Rs. crs)	43.62 CR	58.21 CR	33.44%
EPS (Rs.)	14.00	16.87	20.5%

About SPML:

SPML is 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. 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. Promoted by the Sethi family, an ISO 9000: 2002 certified company, SPML has a pan India presence with offices in Kolkata, Delhi, Mumbai, Bangalore, Jaipur, Bhopal, Patna and Guwahati. SPML's vision is to become a force in the global infrastructure sector. This vision is supported by its core strengths - a pan India presence, 25 years of experience turnkey in projects, innovative in - house designs and engineering solutions, enduring banking relationships, complimented by a strong IT focus.

For further information, please contact Perfect Relations

Jaini Mehta: 98307 24272, Pinky Trivedi: 93321 54949