

# SPML INFRA LIMITED

An ISO – 9001: 2008 certified company

Regd. Office : F - 27/2, Okhla Industrial Area, Phase II, New Delhi-110 020

## Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2013

**Part-I**

(Rs. In Lacs)

Sl. No.	PARTICULARS	3 month ended	Corresponding 3 month ended	Preceding 3 month ended	6 MONTH ENDED		YEAR ENDED
		30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	a Net Sales / Income from Operations	25,877	23,351	20,516	46,393	50,400	101,824
	b Other Operating Income	321	341	5,734	6,055	658	7,612
	Total Income from Operations (Net)	26,198	23,692	26,250	52,447	51,058	109,436
2	Expenditure :						
	a Materials Consumed & Direct Expenses	20,870	17,003	19,054	39,924	38,546	78,958
	b Purchase of traded goods	72	1,049	1,585	1,657	1,049	7,827
	c Change in Work in Progress & traded goods		(43)	20	231	68	(261)
	d Employee Benefit Expenses	1,015	1,020	941	1,956	2,139	4,198
	e Depreciation and Amortisation Expenses	257	263	256	513	515	1,055
	f Other Expenditure	391	1,420	3,828	4,219	2,522	6,877
	Total Expenses	22,816	20,712	25,684	48,500	44,839	98,654
3	Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	3,382	2,980	566	3,947	6,219	10,782
4	Other Income	658	332	333	991	392	3,580
5	Profit before Finance Cost , Exceptional Items and tax (3+4)	4,040	3,312	899	4,938	6,611	14,362
6	Finance Cost	3,539	3,196	3,358	6,897	6,239	13,394
7	Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	501	116	(2,459)	(1,959)	372	968
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7+8)	501	116	(2,459)	(1,959)	372	968
10	Tax Expenses						
	a Current Tax	-	24	-	-	75	271
	b Deferred Tax Credit	-	(11)	(427)	(427)	(50)	(479)
11	Net Profit/(Loss) after Tax (9-10)	501	103	(2,032)	(1,532)	347	1,175
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733	733
13	Reserves Excluding Revaluation Reserve						44,020
14	"Earnings Per Share (EPS) ( Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)" * not annualised	1.37*	0.28*	(5.54)*	(4.18)*	0.95*	3.21

**Part-II**

A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding :						
	- No. of Shares	14,833,791	15,189,316	14,833,791	14,833,791	15,189,316	14,833,791
	- Percentage of Shareholding	40.47	41.44	40.47	40.47	41.44	40.47
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of Shares	21,816,485	21,460,960	21,816,485	21,816,485	21,460,960	21,816,485
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	59.53	58.56	59.53	59.53	58.56	59.53
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0	0	0	0	0	0
	Received during the quarter	0	0	0	0	0	0
	Disposed during the quarter	0	0	0	0	0	0
	Remaining unresolved at end of the quarter	0	0	0	0	0	0

**STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2013 (Rs. In Lacs)**

Sl. No.	PARTICULARS	As on 30.09.2013 Unaudited	As on 31.03.2013 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHAREHOLDERS' FUNDS :</b>		
a	Share Capital	819	819
b	Reserves and Surplus	42,498	44,020
	<b>Sub Total - Shareholders Fund</b>	<b>43,317</b>	<b>44,839</b>
2	<b>NON CURRENT LIABILITIES</b>		
a	Long Term Borrowings	8,186	9,860
b	Deferred tax Liabilities (Net)	-	427
c	Other Long Term Liabilities	1,834	2,110
d	Long Term Provisions	273	248
	<b>Sub Total - Non Current Liabilities</b>	<b>10,293</b>	<b>12,645</b>
3	<b>CURRENT LIABILITIES</b>		
a	Short Term Borrowings	47,621	35,212
b	Trade Payable	35,226	39,004
c	Other Current Liabilities	26,555	26,178
d	Short Term Provisions	118	164
	<b>Sub Total - Current Liabilities</b>	<b>109,520</b>	<b>100,558</b>
	<b>Total Equity and Liabilities</b>	<b>163,130</b>	<b>158,042</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
a	Fixed Assets (Net) including Capital Work in Progress	8,901	9,371
b	Non Current investments	20,463	20,260
c	Long Term Loans & Advances	12,872	11,603
d	Trade Receivables	13,777	9,559
e	Other Non Current Assets	3,814	6,058
	<b>Sub Total - Non Current Assets</b>	<b>59,827</b>	<b>56,852</b>
2	<b>CURRENT ASSETS</b>		
a	Inventories	3,603	4,042
b	Trade Receivables	45,119	46,127
c	Cash and cash equivalents	5,941	6,069
d	Short Term Loan & Advances	10,645	9,069
e	Other Current Assets	37,995	35,883
	<b>Sub Total - Current Assets</b>	<b>103,303</b>	<b>101,190</b>
	<b>TOTAL ASSETS</b>	<b>163,130</b>	<b>158,042</b>

**Notes:**

- 1 The above results of the Company were reviewed by the Audit Committee and approved by the board of directors at their respective meetings held on November 13th, 2013.
- 2 The auditors have expressed their inability to comment on the likely outcome of modification of a contract with consequential damages by one of the customers in an earlier year. The Company has challenged the said modification in the Hon'ble Supreme Court. However, as a matter of prudence, the Company has revised the contract value and contract cost, as per the management's best estimate and the expected loss has been duly provided for in the accounts. The Company has also lodged counter claims on the client and it does not expect any further loss arising out of such termination.
- 3 Without qualifying the review report, the auditors have drawn attention to the recoverability of arbitration claims of Rs. 8,536.47 lacs booked as income earlier (Rs.5508.17 lacs booked in the previous quarter and Rs.3028.30 lacs booked in the previous year) where the Company had received arbitration awards in its favor against which the customers had preferred appeals. The management believes that the final outcome of the appeals would be in favor of the Company based on the facts of the respective cases and is confident to recover the aforesaid claims in full.
- 4 During the quarter, based on technical and legal evaluation, the Company has revised the value of a contract to bring it in line with the agreement signed with the client, which was not considered hitherto on a conservative basis. Consequently, the sales for the quarter includes an amount of Rs. 4200.69 lacs arising on account of the aforesaid revision in the contract value.
- 5 The Company has only one business segment i.e. "Construction".
- 6 There were no exceptional/extraordinary items.
- 7 Previous period's figures have been regrouped / rearranged, wherever considered necessary.

**By order of the Board**

Sd/-

Place : Gurgaon  
Date : 13/11/2013

Sushil Kumar Sethi  
Managing Director