

8th February, 2019

To,

National Stock Exchange

Exchange Plaza,

Plot No. C/1, G Block,

Bandra (E), Mumbai-400051

Fax 022-6641 8124/25

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai-400001

Fax: 022-2272 3121

(NSE Scrip Code: SPMLINFRA)

(BSE Scrip Code: 500402)

Sub: Outcome of the Board Meeting dated 8th February, 2019

Dear Sirs,

With reference to the captioned subject and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its Meeting held on 8th February, 2019, inter alia has considered and approved the Un-Audited Standalone Financial Results of the Company for the Third (3rd) quarter and Nine Months ended 31st December, 2018 along with the Limited Review Report of the Statutory Auditor's thereon.

A copy of the aforesaid Financial Results along with the Limited Review Report thereon are enclosed herewith.

You are requested to take the above on record.

Thanking you,

Yours truly,

For SPML Infra Limited



Abhay Raj Singh

Company Secretary

Enc.: a/a

SPML INFRA LIMITED

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

Tel: +91-0124-3944555; Fax- +91-0124-3983201

Website: www.spml.co.in; Email: info@spml.co.in

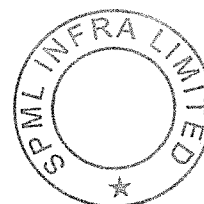
CIN: L40106DL1981PLCO12228

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2018

(Rs. in Lakhs)

Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
a. Net Sales/ Income from Operations	34,480.17	40,052.29	34,408.42	107,242.08	86,641.57	135,592.55
b. Other Income	715.69	1,394.43	541.27	2,882.09	2,574.79	5,578.56
Total Income	35,195.86	41,446.72	34,949.69	110,124.17	89,216.36	141,171.11
2. Expenses						
a. Materials consumed and direct expenses	16,457.59	27,391.31	11,922.89	65,406.36	46,412.46	79,146.87
b. Purchase of Traded Goods	10,752.55	5,952.15	12,724.11	20,689.04	16,162.75	23,785.55
c. Changes in Work in Progress and Traded goods	-	-	-	-	-	-
d. Employee Benefit Expenses	1,203.48	1,388.59	1,125.50	3,754.60	3,453.23	4,791.39
e. Depreciation and Amortization expenses	130.63	140.79	193.64	423.99	578.73	765.56
f. Other Expenses	1,861.98	971.21	1,584.89	4,052.54	4,332.64	7,627.91
g. Finance Cost	3,421.28	3,872.87	6,525.35	11,157.84	15,580.46	19,557.12
Total Expenses	33,827.51	39,716.92	34,076.38	105,484.37	86,520.27	135,674.40
3. Profit before Tax (1-2)	1,368.35	1,729.80	873.31	4,639.80	2,696.09	5,496.71
4. Tax Expense						
a. Current tax	299.85	387.87	139.23	1016.73	575.39	993.19
b. Deferred Tax	10.09	-47.99	(108.91)	-54.84	(239.37)	191.88
Total Tax Expenses	309.94	339.88	30.32	961.89	336.02	1,185.08
5. Net Profit after Tax (3-4)	1,058.41	1,389.92	842.99	3,677.91	2,360.07	4,311.63
6. Other comprehensive income/ (expenses) (net of tax) not to be reclassified to statement of Profit or Loss in subsequent periods						
Remeasurement of Post Employment Defined Benefit obligation	32.60	6.75	(3.40)	46.11	(7.57)	74.64
7. Total Comprehensive Income for the period	1,091.01	1,396.67	839.59	3,724.02	2,352.50	4,386.27
8. Paid-up equity share capital - (of Rs. 2/- each)	819.45	819.45	819.45	819.45	819.45	819.45
9. Other Equity						42,743.22
10. Earnings per equity share (nominal value of equity share Rs. 2 each)						
Basic & Diluted (in `)	2.89	3.79	2.29	10.04	6.42	11.76
(not annualized)						
(see accompanying notes to Financial Results)						

For SPML Infra Limited



Sushil Kumar Sethi

Sushil Kumar Sethi
Managing Director
DIN: 00062927

Dated: 08/02/2019
Place: Gurgaon

Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 8th February 2019.

2. The Statutory Auditors have expressed their inability to comment upon the recoverability/ realisability of certain trade receivables and inventories amounting to Rs.3,402.74 lakhs and Rs.1,040.62 lakhs respectively, in respect of certain contracts with customers, which are under arbitration / dispute. The management, based on the facts of the cases is confident to recover / realize the above amounts. Pursuant to adoption of IND AS following the expected credit loss model, Rs.7,795.28 lakhs have been provided in earlier year out of the gross debtors of Rs.11,198.02 lakhs which are under arbitration/dispute and were a subject matter of the auditors' qualification as at March 31, 2018 as well as at September 30, 2018.

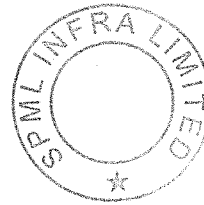
3. The Statutory Auditors have drawn attention to the recovery of trade and other receivables of Rs.26,447.83 lakhs and recognition of interest income of Rs.369.28 lakhs during the quarter ended 31st December 2018 (Rs.357.45 lakhs during quarter ended 31st December 2017) arising out of arbitration awards pronounced in favour of the Company. Against these awards, the customers have preferred appeals in the jurisdictional courts and the legal proceedings are going on. Pending the outcome of the said legal proceedings, the above amounts are being carried forward as receivable as 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. No provision for interest on account of YTM amounting to Rs.3,529.50 Lakhs has been made on Optionally Convertible Debentures (OCDs) issued to Lenders under SPML S4A Scheme, as the same is not payable until maturity of such OCDs.

5. There was no exceptional item during the quarter ended December 31, 2018.

6. Previous period's figures have been regrouped /rearranged wherever considered necessary.

Dated: 08/02/2019
Place: Gurgaon



For SPML Infra Limited

A handwritten signature in black ink, appearing to read "Sushil Sethi".

Sushil Kumar Sethi
Managing Director
DIN: 00062927

SPML INFRA LIMITED

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

Tel: +91-0124-3944555; Fax- +91-0124-3983201

Website: www.spml.co.in; Email: info@spml.co.in

CIN: L40106DL1981PLCO12228

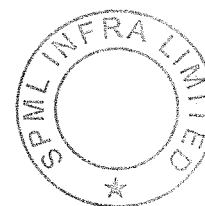
Unaudited Segment - wise Revenue, Results, Assets and Liabilities for Quarter and Nine Months ended 31 December 2018

(Rs. in Lakhs)

S. No.	PARTICULARS	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue (gross)						
	a) Construction	23,516.96	34,071.42	27,954.61	86,243.25	70,152.14	110,724.85
	b) Trading	10,963.21	5,980.87	6,453.81	20,998.83	16,489.43	24,867.70
	Net sales/ Income from operations	34,480.17	40,052.29	34,408.42	107,242.08	86,641.57	135,592.55
2	Segment results (Profit / (Loss) before tax and interest)						
	a) Construction	3,972.12	4,186.27	6,568.61	12,728.10	15,368.64	20,843.86
	b) Trading	134.42	28.72	285.38	233.56	325.55	1,082.15
	Total	4,106.54	4,214.99	6,853.99	12,961.66	15,694.19	21,926.01
	Less / (Add)						
	i Finance Expenses - Net	(2,705.59)	(2,478.43)	(2,851.79)	(8,275.75)	(13,005.67)	(16,354.66)
	ii Unallocable expenditure net of income						
	Total profit before taxes (Including adjustments for comprehensive income)	1,400.95	1,736.57	4,002.20	4,685.91	2,688.52	5,571.35
	Provision for taxation (Current tax, deferred tax, and adjustments on account of Previous years)	309.94	339.88	30.32	961.89	336.02	1,185.08
	Profit after tax (Including adjustments for comprehensive income)	1,091.01	1,396.67	3,971.88	3,724.02	2,352.50	4,386.27
3	Segment Assets						
	a) Construction	272,554.45	278,623.70	275,357.79	272,554.45	275,357.79	254,516.19
	b) Trading	9,960.64	5,494.58	4,391.88	9,960.64	4,391.88	14,886.14
	c) Unallocated	-	-	-	-	-	-
	Total Segment Assets	282,515.09	284,118.28	279,749.67	282,515.09	279,749.67	269,402.33
4	Segment Liabilities						
	a) Construction	211,119.29	220,255.11	208,756.16	211,119.29	208,756.16	199,004.72
	b) Trading	23,575.10	17,317.43	18,958.63	23,575.10	18,958.63	26,834.95
	c) Unallocated	-	-	-	-	-	-
	Total Segment Liabilities	234,694.39	237,572.54	227,714.79	234,694.39	227,714.79	225,839.67

Dated: 08/02/2019

Place : Gurgaon



For SPML Infra Limited

Sushil Kumar Sethi

Sushil Kumar Sethi
Managing Director
DIN: 00062927



MAHESHWARI & ASSOCIATES

Chartered Accountants

8B Middleton Street, 6A Geetanjali
Kolkata 700071, India
T. +91 33 2229 8936 / 6758 / 3237 / 4473
F. +91 33 2226 4140, 2265 5830
E. kolkata@maheshwariassociates.com
www.maheshwariassociates.com

Limited Review Report

To,
The Board of Directors,
SPML Infra Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **SPML Infra Limited** ('the Company') for the quarter and nine months ended December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on February 8, 2019. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is invited to:
 - a) Note no. 2 to the Statement regarding the Company's trade receivables and inventories as at 31st December, 2018 of Rs.3,402.74 lakhs (30th September, 2018 : Rs.3,402.74 lakhs, 31st December, 2017 : 3,402.74 lakhs and 31st March, 2018 : Rs.3,402.74 lakhs) and Rs.1,040.62 lakhs (30th September, 2018 : Rs.1,040.62 lakhs) respectively relating to projects foreclosed by Clients in earlier years and where the claims are presently under arbitration/ litigation proceedings . Pending the ultimate outcome of these matters, which is presently unascertainable, we are unable to comment on the recoverability of the aforesaid trade receivables & inventories. The Limited Review Report for the quarter & nine months ended 31st December, 2017 and the Auditor's Report for the year ended 31st March, 2018 were qualified in respect of trade receivables and the Limited Review Report for the quarter and half year ended 30th September, 2018 was also qualified in respect of both trade receivables and inventories.





MAHESHWARI & ASSOCIATES

Chartered Accountants

8B Middleton Street, 6A Geetanjali
Kolkata 700071, India
T. +91 33 2229 8936 / 6758 / 3237 / 4473
F. +91 33 2226 4140, 2265 5830
E. kolkata@maheshwariassociates.com
www.maheshwariassociates.com

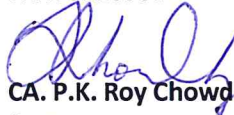
- b) Note No. 4 to the Statement regarding non-provisions of interest on account of YTM amounting to Rs.3,529.50 lakhs (30th September, 2018 : Rs.2,324.80 lakhs and 31st March, 2018 : Rs.1,842.68 lakhs) on Optionally Convertible Debentures (OCDs) issued to lenders under S4A Scheme. The Auditor's Report for the year ended 31st March, 2018 and the Limited Review Report for the quarter and half year ended 30th September, 2018 were also qualified in respect of this matter.

Had such interest provision been made, the finance cost would have been increased by Rs. 3,529.50 lakhs and the profit as well as shareholders fund for the nine months ended 31st December, 2018 would have been reduced by Rs. 3,529.50 lakhs.

5. Based on our review conducted as above , except for the possible effects of the matter described in the previous paragraph , nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July , 2016 including the manner in which it is to be disclosed , or that it contains any material misstatement.
6. We draw attention to Note no. 3 to the Statement, regarding uncertainties relating to the recoverability of trade & other receivables of Rs. 26,447.83 lakhs as at 31st December,2018 (30th September, 2018 : Rs.26,210.88 lakhs, 31st December 2017 : Rs. 24,986.52 lakhs and 31st March, 2018 : Rs.25,460.41 lakhs) and interest income on arbitration awards for Rs. 369.28 lakhs during the quarter ended 31st December, 2018 (30th September,2018 : Rs.369.07 lakhs, 31st December, 2017 : Rs.357.45 lakhs and 31st March, 2018 : Rs.1,471.20 lakhs). All these amounts relate to the appeals filed by clients pending in various courts in relation to the arbitrations awards passed in favor of the Company and recognized in the current period and earlier years. Pending the ultimate outcome of these matters, which is presently unascertainable, no adjustments have been made in the accompanying Statement.

Our review report is not modified in respect of this matter.

For Maheshwari & Associates
Chartered Accountants
FRN: 311008E


CA. P.K. Roy Chowdhury
Partner

Membership No. : 055924



Place: Gurgaon
Date: 8th February, 2019

Page 2 of 2