

**SPML INFRA LIMITED**  
(Formerly: SUBHASH PROJECTS & MARKETING LIMITED)  
Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020

**Audited Consolidated Financial Results for the Year ended 31st March,2011**

(Rs. in lacs)

Sl. No.	PARTICULARS	Year ended 31-03-2011	Year ended 31-03-2010
(1)	(2)	(3)	(4)
1 (a)	Net Sales / Income from Operations	133,097	155,184
(b)	Other Operating Income	973	596
2	Expenditure :		
	(a) Decrease in Stock in trade and Work in Progress	2,172	1,426
	(b) Consumption of materials & direct expenses on projects	97,068	115,535
	(c) Purchase of traded goods	6,354	5,429
	(d) Employees Cost	7,298	6,879
	(e) Depreciation	2,429	2,473
	(f) Other Expenditure	8,896	10,531
	(g) Total	124,217	142,275
3	Profit from Operation before Other Income, Interest & Taxes	9,854	13,504
4	Other Income	533	-
5	Profit before Interest & Taxes	10,387	13,504
6	Interest (Net)	7,626	8,256
7	Profit after Interest but before Taxes	2,760	5,249
8	Tax Expenses		
	a) Current Tax	830	1,197
	b) Earlier year Taxation	-	(203)
	c) Deferred Tax Credit	(452)	(382)
	d) Fringe Benefit Tax	-	(40)
9	Net Profit from Ordinary Activities After Taxes and before Minority Interest	2,382	4676
10	Add : Share of Net Profit/(Loss) of Associates	47	(218)
11	Less : Share of Minority Interest in (Profit) / Loss	(482)	164
12	Net Profit from Ordinary Activities After Taxes and Minority Interest	1,946	4,622
13	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733
14	Reserves (Excluding Revaluation Reserve)	44,737	42,886
15	Basic & Diluted Earnings Per Share (EPS)	5.31	12.61
16	Public Shareholding :		
	- No. of Shares	15,187,316	15,187,316
	- Percentage of Shareholding	41.44	41.44
17	Promoters and Promoter Group Shareholding		
	(a) Pledged / Encumbered		
	- Number of Shares	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil
	(b) Non-encumbered		
	- Number of Shares	21,462,960	21,462,960
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.56	58.56



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Notes :

- 1 The above audited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 12, 2011.
- 2 There were no extraordinary items during the respective periods mentioned above.
- 3 The number of investor complaints pending at the beginning of the quarter : Nil, Received : Nil, disposed : Nil and lying unresolved at the end of the quarter : Nil.
- 4 The audit report for the year ended March 31, 2011 is modified for the items (a) to (c) below
  - a) Tax liability of Rs. 6907 lacs as on March 31, 2011 has not been provided on account of amendment to Section 80IA of the Income Tax Act, 1961 in the Finance Act, 2009. The Company has filed a writ with the honourable Calcutta High Court which has been admitted as well, challenging the validity of the above retrospective amendment which, as per legal opinion obtained by the company, is ultra vires to the main section of the Act. Till the matter is decided by the Honourable Calcutta High Court, the liability, if any, in this regard is unascertainable.

Consequent to above, Minimum Alternate Tax entitlement benefit of Rs.1765 lacs as on March 31,2011 has also not been considered as credit in the accounts.
  - b) Inclusion of balances of certain subsidiaries, Joint Ventures and Associates, in Consoloidated Financial Statements based on unaudited financial statements. The audit of such entities is under progress and the management does not expect any material impact on this account.
  - (c) The premature termination of a part of the Contract has been challenged by the Company and the matter is lying at Supreme Court . The Company has also lodged counter claims against the client for the losses suffered due to delay on their part and feels that no further liability would accrue to the Company because of the above termination. Subsequent to the year end, part of the terminated contract has been awarded by the client to other contractor, which is being challenged by the Company.
- 5 Other Expenses as stated in 2(f) above are net of prior period expenses of Rs. 84 Lacs during the year.
- 6 During the year, the company has sold its wind power division and gain of Rs 533 Lacs arisen on such sale has been included under other Income as disclosed in s.no. 4 Above.
- 7 A Dividend of Rs.0.50 per Share has been proposed for the year which is subject to the approval of Shareholders
- 8 Two Subsidiaries by the name of Bhilwara Jaipur Toll Road Private Limited and PT Sanmati Natural Resources have been created during the year.
- 9 During the year SPML Technologies Limited, a Subsidiary has been sold off and the loss of Rs 44 lacs has been accounted for.
- 10 Previous Year figures have been regrouped / rearranged wherever considered necessary.



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Unaudited Financial Results for the Quarter ended 30th June, 2011

(Rs. In Lacs)

Sl. No.	PARTICULARS	3 Months ended 30.06.2011	Corresponding 3 Months ended 30.06.2010	Year ended 31.03.2011
(1)	(2)	Unaudited	Unaudited	Audited
(a)	Net Sales / Income from Operations	(3)	(4)	(5)
		18,285	35,651	121,965
(b)	Other Operating Income	60	310	907
2	Expenditure :			
	(a) (Increase) / Decrease in Stock in trade and Work in Progress	(1,404)	200	1,937
	(b) Consumption of materials & direct expenses on projects	13,539	27,134	90,167
	(c) Purchase of traded goods	-	1,671	6,354
	(d) Employees Cost	1,440	1,491	6,270
	(e) Depreciation	246	296	1,173
	(f) Other Expenditure	1,910	1,488	7,870
	(g) Total	15,731	32,280	113,771
3	Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	2,614	3,681	9,101
4	Other Income	-	-	533
5	Profit before Interest & Exceptional Items (3+4)	2,614	3,681	9,634
6	Interest (Net)	1,783	1,775	6,544
7	Profit after Interest but before Exceptional Items (5-6)	831	1,906	3,090
8	Exceptional Items	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	831	1,906	3,090
10	Tax Expenses			
	a) Current Tax	170	380	602
	b) Deferred Tax Charge/ (Credit)	111	68	(395)
11	Net Profit after tax (9-10)	550	1458	2,883
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733
13	Reserves Excluding Revaluation Reserve	-	-	42,545
14	Earnings Per Share (EPS) (Rs. 2 each) Basic & diluted (not annualised)	1.50	3.98	7.87
15	Public Shareholding :			
	- No. of Shares	15,189,316	15,189,316	15,189,316
	- Percentage of Shareholding	41.44	41.44	41.44
16	Promoters and Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	(b) Non-encumbered			
	- Number of Shares	21,460,960	21,460,960	21,460,960
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.56	58.56	58.56



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 12th August, 2011. These were also subjected to limited review by the Statutory Auditors.
- 2 There were no exceptional/extraordinary items during the respective periods mentioned above.
- 3 The number of investor complaints pending at the beginning of the quarter : Nil, Received : Nil, disposed : Nil and lying unresolved at the end of the quarter : Nil
- 4 The Audit Report for the year ended March 31, 2011 was modified for the items mentioned in (a) and (b) below:
  - (a) Tax liability of Rs. 6907 lacs as on March 31, 2011 has not been provided on account of amendment to Section 80LA of the Income Tax Act, 1961 in the Finance Act, 2009. The Company has filed a writ with the honourable Calcutta High Court which has been admitted as well, challenging the validity of the above retrospective amendment which, as per legal opinion obtained by the company, is ultra vires to the main section of the Act. Till the matter is decided by the Honourable Calcutta High Court, the liability, if any, in this regard is unascertainable.  
Consequent to above, Minimum Alternate Tax entitlement benefit of Rs.1765 lacs as on March 31,2011 has also not been considered as credit in the accounts.
  - (b) The premature termination of a part of the Contract has been challenged by the Company and the matter is lying at Supreme Court . The Company has also lodged counter claims against the client for the losses suffered due to delay on their part and feels that no further liability would accrue to the Company because of the above termination. During the quarter, the part of the terminated contract has been awarded by the client to other contractor, which is being challenged by the Company.
- 5 Previous Year figures have been regrouped / rearranged wherever considered necessary.

