

SPML INFRA LIMITED
Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020
Unaudited Financial Results for the quarter ended 30th June, 2013

(Rs. in Lakhs)

Sl. No.	PARTICULARS	3 Month Ended (30/06/2013)	3 Month Ended (31/03/2013)	Corresponding 3 Months ended 30/06/2012	Year ended (31/03/2013)
PART - 1		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
a	Net Sales / Income from Operations	20,516	27,034	27,049	101,824
b	Other Operating Income	5,734	7,046	317	7,612
	Total Income from Operations (Net)	26,250	34,080	27,366	109,436
2	Expenditure :				
a	Materials Consumed & Direct Expenses	19,054	27,263	21,543	78,958
b	Purchase of traded goods	1,585	1,697	-	7,827
c	Change in Work in Progress & traded goods	20	286	111	(261)
d	Employee Benefit Expenses	941	1,056	1,119	4,198
e	Depreciation and Amortisation Expenses	256	272	252	1,055
f	Other Expenditure	3,828	1,371	1,102	6,877
	Total Expenses	25,684	31,945	24,127	98,654
3	Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	566	2,135	3,239	10,782
4	Other Income	333	1,857	60	3,580
5	Profit before Finance Cost , Exceptional Items and tax (3+4)	899	3,992	3,299	14,362
6	Finance Cost	3,358	3,531	3,043	13,394
7	Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	(2,459)	461	256	968
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) before Tax (7+8)	(2,459)	461	256	968
10	Tax Expenses				
a	Current Tax	-	169	51	271
b	Deferred Tax Credit	(427)	(419)	(39)	(479)
11	Net Profit/(Loss) after Tax (9-10)	(2,032)	710	244	1,175
12	Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733.00	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	(5.54)*	1.94*	0.67*	3.21
Part - 2					
	A PARTICULARS OF SHARE HOLDING				
1	Public Shareholding :				
	- No. of Shares	14,833,791	14,833,791	15,189,316	14,833,791
	- Percentage of Shareholding	40.47	40.47	41.44	40.47
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	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
	- Percentage of shares (as a % of the total share capital of the company)	59.53	59.53	58.56	59.53
	B INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	0	0	0	
	Received during the quarter	0	1	0	
	Disposed during the quarter	0	1	0	
	Remaining unresolved at end of the quarter	0	0	0	

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 August 14th, 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 customer in an earlier year. The Company has challenged the said termination 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:
- (a) Arbitration claims of Rs. 5,508.17 lakhs, recognized as income during the current quarter, awarded in favor of the Company in earlier years. Though the counterparty had filed an appeal against the arbitration award, based on the facts of the case, the management is confident to recover these arbitration claims.
- (b) Arbitration claims of Rs. 3,028.30 lakhs booked as income in the previous year, where the Company had received the award in its favour. During the quarter, though the counterparty has filed an appeal against the said award, based on the facts of the case, the management is confident to recover these arbitration claims.
- 4 A subsidiary by the name of Bhagalpur Electricity Distribution Company Private Limited has been incorporated during the quarter.
- 5 The Company has only one business segment i.e. "Construction".
- 6 During the quarter, the Company on a prudent basis, has written off an amount of Rs. 1,283.76 lakhs representing a portion of the work in progress in respect of a contract in view of uncertainty as regard its ultimate collection, which is included under "other expenditure" in the results for the quarter.
- 7 There were no exceptional /extraordinary items.
- 8 Previous period's figures have been regrouped / rearranged, wherever considered necessary.

For SPML Infra Limited
Subhash Chand Sethi
Chairman