

11<sup>th</sup> November, 2016

**To,**

**National Stock Exchange**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra (E), Mumbai-400051  
Fax 022-6641 8124/25

**(NSE Scrip Code: SPMLINFRA)**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
Fax: 022-2272 3121

**(BSE Scrip Code: 500402)**

**Sub: Outcome of the Board Meeting dated 11<sup>th</sup> November 2016**

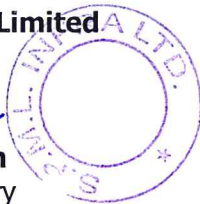
Dear Sir,

With reference to captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held on 11<sup>th</sup> November, 2016, inter alia has approved the Standalone Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2016. A copy of such results is enclosed herewith.

Kindly, take the above on your record.

Thanking You,  
**For SPML Infra Limited**

  
**Abhay Raj Singh**  
Company Secretary



Enclosures: A/a

**SPML INFRA LIMITED**

SPML House, Plot No. 65, Sector-32 Institutional Area, Gurgaon - 122001, Haryana  
Ph: +91-124-3944555. Fax: +91-124-3983201. Email: info@spml.co.in  
www.spml.co.in CIN No. L40106DL1981PLC012228



**SPML INFRA LIMITED**

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

Web: www.spml.co.in; Email: info@spml.co.in; Ph.: +91-0124-3944555; Fax: +91-0124-3983201, CIN: L40106DL1981PLC012228

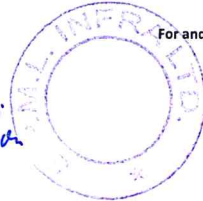
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016**

| Sl. No. | PARTICULARS  | (Rs. In Lacs except per share value) |               |                    |                     |                    |                |
|---------|--|--------------------------------------|---------------|--------------------|---------------------|--------------------|----------------|
|         |  | For Quarter Ended                    |               |                    | For Half Year Ended |                    | For Year Ended |
|         |  | September 30, 2016                   | June 30, 2016 | September 30, 2015 | September 30, 2016  | September 30, 2015 | March 31, 2016 |
|         | Unaudited  | Unaudited                            | Unaudited     | Unaudited          | Unaudited           | Audited            |                |
| 1       | <b>Income from Operations</b>  |                                      |               |                    |                     |                    |                |
| a       | Net Sales / Income from Operations   | 30,284                               | 36,411        | 28,097             | 66,695              | 62,356             | 139,786        |
| b       | Other Operating Income   | 1,545                                | 176           | 221                | 1,721               | 470                | 935            |
|         | <b>Total Income from Operations (Net)</b>  | <b>31,829</b>                        | <b>36,587</b> | <b>28,318</b>      | <b>68,416</b>       | <b>62,826</b>      | <b>140,721</b> |
| 2       | <b>Expenditure :</b>   |                                      |               |                    |                     |                    |                |
| a       | Materials Consumed & Direct Expenses   | 16,655                               | 18,846        | 21,862             | 35,501              | 49,292             | 99,028         |
| b       | Purchase of Traded Goods   | 9,934                                | 11,756        | -                  | 21,690              | -                  | 13,654         |
| c       | Change in Work in Progress & Traded Goods  | (98)                                 | (104)         | (38)               | (202)               | 260                | 275            |
| d       | Employee Benefit Expenses  | 1,277                                | 1,318         | 1,348              | 2,594               | 2,733              | 5,309          |
| e       | Depreciation and Amortisation Expenses   | 267                                  | 264           | 296                | 531                 | 608                | 1,195          |
| f       | Other Expenditure  | 1,234                                | 1,010         | 1,371              | 2,244               | 2,840              | 6,099          |
|         | <b>Total Expenses</b>  | <b>29,270</b>                        | <b>33,089</b> | <b>24,840</b>      | <b>62,359</b>       | <b>55,734</b>      | <b>125,560</b> |
| 3       | <b>Profit from Operation Before Other Income, Finance Cost and Exceptional Items (1-2)</b>             | <b>2,559</b>                         | <b>3,497</b>  | <b>3,478</b>       | <b>6,057</b>        | <b>7,092</b>       | <b>15,161</b>  |
| 4       | Other Income   | 2,306                                | 1,093         | 1,296              | 3,398               | 2,845              | 5,199          |
| 5       | <b>Profit/(Loss) Before Finance Cost and Exceptional Items (3+4)</b>                                   | <b>4,865</b>                         | <b>4,590</b>  | <b>4,774</b>       | <b>9,455</b>        | <b>9,937</b>       | <b>20,360</b>  |
| 6       | Finance Costs  | 4,808                                | 4,440         | 4,375              | 9,248               | 8,741              | 18,700         |
| 7       | <b>Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)</b> | <b>58</b>                            | <b>150</b>    | <b>400</b>         | <b>207</b>          | <b>1,197</b>       | <b>1,660</b>   |
| 8       | Exceptional Items  | -                                    | -             | -                  | -                   | -                  | -              |
| 9       | <b>Profit/(Loss) from ordinary activities before Tax (7+8)</b>   | <b>58</b>                            | <b>150</b>    | <b>400</b>         | <b>207</b>          | <b>1,197</b>       | <b>1,660</b>   |
| 10      | Tax Expenses   | 10                                   | 33            | 96                 | 42                  | 255                | 354            |
| 11      | <b>Net Profit/(Loss) from ordinary activities after Tax (9+10)</b>                                     | <b>48</b>                            | <b>117</b>    | <b>304</b>         | <b>165</b>          | <b>941</b>         | <b>1,306</b>   |
| 12      | Extraordinary items (net of tax expenses - Nil)  | -                                    | -             | -                  | -                   | -                  | -              |
| 13      | <b>Net profit / (Loss) for the period (11+12)</b>  | <b>48</b>                            | <b>117</b>    | <b>304</b>         | <b>165</b>          | <b>941</b>         | <b>1,306</b>   |
| 14      | Paid-up Equity Share Capital (Face value per Share Rs.2)   | 733                                  | 733           | 733                | 733                 | 733                | 733            |
| 15      | Reserves Excluding Revaluation Reserves  | NA                                   | NA            | NA                 | NA                  | NA                 | 46,974         |
| 16      | Earnings Per Share (EPS)<br>-Basis & Dilutes, before and after extraordinary items - (in Rs)           | 0.13*                                | 0.32*         | 0.83*              | 0.45*               | 2.57*              | 3.56           |
|         | * not annualised   |                                      |               |                    |                     |                    |                |

Dated: November 11, 2016  
Place: Gurgaon

For and on behalf of Board of Directors

*Signed for Identification*



*Sushil Kumar Sethi*

Sushil Kumar Sethi  
Managing Director  
DIN : 00062927



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**Statement of Standalone Assets & Liabilities**

(Rs. In Lakhs)

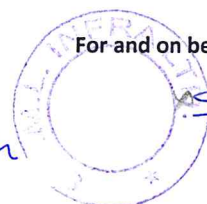
| SI No    | PARTICULARS   | As at<br>September 30, 2016 | As at<br>March 31, 2016 |
|----------|---|-----------------------------|-------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>                         |                             |                         |
| 1        | <b>SHAREHOLDERS' FUNDS :</b>                          | 819                         | 819                     |
| a        | Share Capital   | 47,139                      | 46,974                  |
| b        | Reserves and Surplus                                  | 47,958                      | 47,793                  |
|          | <b>Sub Total - Shareholders Fund</b>                  |                             |                         |
| 2        | <b>NON CURRENT LIABILITIES</b>                        |                             |                         |
| a        | Long Term Borrowings                                  | 17,923                      | 12,130                  |
| b        | Deferred tax Liabilities (Net)                        | -                           | -                       |
| c        | Other Long Term Liabilities                           | 13,009                      | 14,043                  |
| d        | Long Term Provisions                                  | 416                         | 384                     |
|          | <b>Sub Total - Non Current Liabilities</b>            | 31,348                      | 26,557                  |
| 3        | <b>CURRENT LIABILITIES</b>                            |                             |                         |
| a        | Short Term Borrowings                                 | 66,815                      | 56,162                  |
| b        | Trade Payables  | 63,989                      | 70,075                  |
| c        | Other Current Liabilities                             | 19,376                      | 18,888                  |
| d        | Short Term Provisions                                 | 214                         | 238                     |
|          | <b>Sub Total - Current Liabilities</b>                | 150,394                     | 145,363                 |
|          | <b>Total Equity and Liabilities</b>                   | 229,700                     | 219,713                 |
| <b>B</b> | <b>ASSETS</b>   |                             |                         |
| 1        | <b>NON CURRENT ASSETS</b>                             |                             |                         |
| a        | Fixed Assets (Net) including Capital Work in Progress | 5,444                       | 5,863                   |
| b        | Non Current investments                               | 25,143                      | 25,143                  |
| c        | Long Term Loans & Advances                            | 10,598                      | 9,532                   |
| d        | Trade Receivables                                     | 23,447                      | 17,650                  |
| e        | Other Non Current Assets                              | 12,000                      | 10,368                  |
|          | <b>Sub Total - Non Current Assets</b>                 | 76,632                      | 68,556                  |
| 2        | <b>CURRENT ASSETS</b>                                 |                             |                         |
| a        | Current Investment                                    | -                           | -                       |
| b        | Inventories   | 4,722                       | 3,984                   |
| c        | Trade Receivables                                     | 52,682                      | 61,821                  |
| d        | Cash and cash equivalents                             | 7,387                       | 9,078                   |
| e        | Short Term Loans & Advances                           | 18,862                      | 17,712                  |
| f        | Other Current Assets                                  | 69,415                      | 58,562                  |
|          | <b>Sub Total - Current Assets</b>                     | 153,068                     | 151,157                 |
|          | <b>TOTAL ASSETS</b>                                   | 229,700                     | 219,713                 |

Dated: November 11, 2016

Place: Gurgaon

For and on behalf of Board of Directors

*Signature for Identification*



*Sushil Sethi*  
Sushil Kumar Sethi  
Managing Director  
DIN : 00062927

**SPML INFRA LIMITED**

**STANDALONE - SEGMENT REPORTING**

(Rs. In lakhs)

| Sl.No. | Particulars                                      | Quarter Ended         |                  |                       | Half Year Ended       |                       | Year Ended<br>March 31, 2016 |
|--------|--|-----------------------|------------------|-----------------------|-----------------------|-----------------------|------------------------------|
|        |  | September 30,<br>2016 | June 30,<br>2016 | September 30,<br>2015 | September 30,<br>2016 | September 30,<br>2015 |                              |
| 1      | <b>Segment Revenue</b>                           |                       |                  |                       |                       |                       |                              |
|        | Construction                                     | 21,830                | 24,755           | 28,318                | 46,584                | 62,826                | 126,963                      |
|        | Trading  | 9,999                 | 11,832           | -                     | 21,831                | -                     | 13,758                       |
|        | <b>Total revenue</b>                             | <b>31,829</b>         | <b>36,587</b>    | <b>28,318</b>         | <b>68,416</b>         | <b>62,826</b>         | <b>140,721</b>               |
| 2      | <b>Segment results</b>                           |                       |                  |                       |                       |                       |                              |
|        | <b>Profit/(loss) before Interest and taxes</b>   |                       |                  |                       |                       |                       |                              |
|        | Construction                                     | 4,640                 | 3,742            | 4,774                 | 8,382                 | 9,937                 | 16,930                       |
|        | Trading  | 65                    | 76               | -                     | 141                   | -                     | 104                          |
|        | <b>Total</b>                                     | <b>4,705</b>          | <b>3,819</b>     | <b>4,774</b>          | <b>8,523</b>          | <b>9,937</b>          | <b>17,034</b>                |
|        | <b>Less :</b>                                    |                       |                  |                       |                       |                       |                              |
|        | Finance Cost                                     | 4,808                 | 4,440            | 4,375                 | 9,248                 | 8,741                 | 18,700                       |
|        | Unallocated Income (net of unallocable Expenses) | (161)                 | (771)            | -                     | (932)                 | -                     | (3,326)                      |
|        | <b>Net profit before Taxes</b>                   | <b>58</b>             | <b>150</b>       | <b>400</b>            | <b>207</b>            | <b>1,197</b>          | <b>1,660</b>                 |
| 3      | <b>Segment assets</b>                            |                       |                  |                       |                       |                       |                              |
|        | Construction                                     | 163,957               | 174,011          | 219,713               | 163,957               | 219,713               | 157,501                      |
|        | Trading  | 3,829                 | 12,257           | -                     | 3,829                 | -                     | 2,797                        |
|        | <b>Total Segment Assets</b>                      | <b>167,786</b>        | <b>186,268</b>   | <b>219,713</b>        | <b>167,786</b>        | <b>219,713</b>        | <b>160,299</b>               |
|        | Unallocated assets                               | 61,915                | 61,602           | -                     | 61,915                | -                     | 59,414                       |
|        | <b>Total assets</b>                              | <b>229,700</b>        | <b>247,871</b>   | <b>219,713</b>        | <b>229,700</b>        | <b>219,713</b>        | <b>219,712</b>               |
| 4      | <b>Segment liabilities</b>                       |                       |                  |                       |                       |                       |                              |
|        | Construction                                     | 56,628                | 80,895           | 171,919               | 56,628                | 171,919               | 69,717                       |
|        | Trading  | 15,931                | 21,818           | -                     | 15,931                | -                     | 9,765                        |
|        | <b>Total Segment Liabilities</b>                 | <b>72,559</b>         | <b>102,713</b>   | <b>171,919</b>        | <b>72,559</b>         | <b>171,919</b>        | <b>79,482</b>                |
|        | Unallocated liabilities                          | 109,183               | 97,247           | -                     | 109,183               | -                     | 92,437                       |
|        | <b>Total liabilities</b>                         | <b>181,742</b>        | <b>199,960</b>   | <b>171,919</b>        | <b>181,742</b>        | <b>171,919</b>        | <b>171,920</b>               |
| 4      | <b>Capital Employed</b>                          |                       |                  |                       |                       |                       |                              |
|        | Construction                                     | 107,329               | 93,116           | 47,794                | 107,329               | 47,794                | 87,784                       |
|        | Trading  | (12,102)              | (9,561)          | -                     | (12,102)              | -                     | (6,968)                      |
|        | Unallocated Asset less liabilities               | (47,269)              | (35,645)         | -                     | (47,269)              | -                     | (33,023)                     |
|        | <b>Total liabilities</b>                         | <b>47,958</b>         | <b>47,911</b>    | <b>47,794</b>         | <b>47,958</b>         | <b>47,794</b>         | <b>47,793</b>                |

**Geographical Segments**

The Company operates in India and therefore caters to the needs of the domestic market. Therefore, there is only one geographical segment and hence, geographical segment information is not required to be disclosed.

*Signed for Identified*



**Notes:**

- 1) The above un-audited standalone financial results for the quarter and half year ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2016.
- 2) The Statutory auditors have expressed their inability to comment upon the recoverability/realisability of certain trade receivables, fixed assets(net), inventories amounting to Rs. 7,544.53 lakhs, Rs. 596.27 lakhs and Rs. 429.18 lakhs respectively, in respect of certain contracts with customers, which are under arbitration / litigation. The management, based on the facts of the cases is confident to recover / realize the above amounts.
- 3) The Statutory auditors have drawn attention to the recovery of trade and other receivables of Rs. 17,256.58 lakhs and recognition of interest income of Rs.409.14 lakhs during the half year ended september 30, 2016 (Rs. 558.82 lakhs during half year ended september 30, 2015) 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) There were no exceptional/extraordinary items.
- 5) Previous period's figures have been regrouped / rearranged, wherever considered necessary

**Dated: November 11, 2016**

**Place: Gurgaon**

*Signed for Identification*



**For and on behalf of Board of Directors**

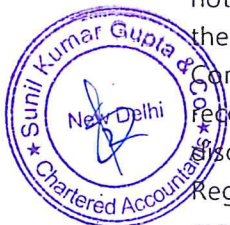


*Sethi*  
**Sushil Kumar Sethi**  
**Managing Director**  
**DIN : 00062927**

**Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors, SPML Infra Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of SPML Infra Limited ("the Company") for the quarter ended 30 September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to Note 2 to the Statement, the Company's trade receivables, fixed assets and inventories as at 30 September 2016 comprise of Rs 7544.53 lakhs (31 March 2016 4829.10 lakhs; 30 September 2015 4829.10 lakhs), Rs 596.27 lakhs (31 March 2016 695.49 lakhs; 30 September 2015 800.49 lakhs), Rs 429.18 lakhs (31 March 2016 500.47 lakhs; 30 September 2015 529.47 lakhs), respectively, related to contracts which have been foreclosed by customers including trade receivables of Rs 2715.43 lakhs relating to current quarter and these are presently under arbitration/litigation proceedings. In absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of the aforesaid trade receivables and carrying value of the aforesaid fixed assets and inventories and the consequential impact, if any, that may arise on settlement of the aforesaid matters. The Auditor's Report on the financial statements for the year ended 31 March 2016 and Review Report for the quarter ended 30 September 2015 was also qualified in respect of this matter.
4. Based on our review conducted as above, except for the effects of qualification as 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, as notified under Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules 2014 in respect of Section 133 of the Companies Act, 2013 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 3 to the Statement, which indicates the uncertainty relating to the recovery of trade and other receivables amounting to Rs 17256.58 lakhs as at 30 September 2016 and recognition of interest income amounting to Rs 409.14 lakhs during the quarter ended 30 September 2016. These amount relates to the litigations pending with various courts with respect to the arbitration awards pronounced in favor of the Company and recognized by the company in the current period and earlier years, wherein the customers have gone into appeals. Pending the final outcome of these litigations, which is presently unascertainable, no adjustment has been recorded in the Statement. Our report is not modified in respect of this matter.

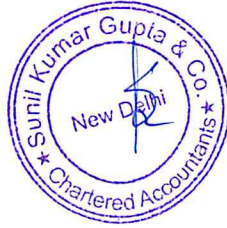
**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Registration No.: 003645N



per S.K. Gupta

Partner

Membership No. 082486



Place : Gurgaon

Date : November 11, 2016