

8th February, 2016

National Stock Exchange of India Limited
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 dt 8th February 2016

Dear Sir,

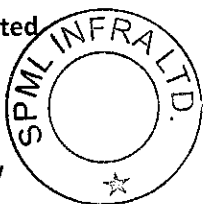
With reference to captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held on 8th February, 2016, inter alia has approved the following:-

1. Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2015 required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The copy of these results, as approved by the Board is enclosed herewith.
2. Pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board authorised the Executive Directors, CFO and the Company Secretary of the Company to determining the material event or information and disclosing to the Stock Exchanges. The policy for determination of materiality and the contact details of authorized Key Managerial Personnel have also been placed on the company's website www.spml.co.in.

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

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



Walker Chandiok & Co LLP
Chartered Accountants
21st floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurgaon - 122002

Sunil Kumar Gupta & Co
Chartered Accountants
B10, Magnum House I
Karampura Commercial complex
New Delhi - 110015

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

To the Board of Directors of 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 31 December 2015 and the year to date results for the period 01 April 2015 to 31 December 2015. 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. As stated in Note 2 to the Statement, the Company's trade receivables, fixed assets and inventories as at 31 December 2015 comprise of Rs. 4,829.10 lakhs (31 March 2015: Rs. 4,829.10 lakhs, 30 September 2015: Rs. 4,829.10 lakhs and 31 December 2014: Rs. 3,988.07 lakhs), Rs. 749.96 lakhs (31 March 2015: Rs. 1,084.28 lakhs, 30 September 2015: Rs. 800.49 lakhs and 31 December 2014: Rs. 1,149.27 lakhs) and Rs. 500.47 lakhs (31 March 2015: Rs. 557.74 lakhs, 30 September 2015: Rs. 529.47 lakhs and 31 December 2014: Rs. 575.90 lakhs), respectively, related to contracts which have been foreclosed by customers in earlier years 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 2015 and review report for 30 September 2015 and 31 December 2014 was also qualified in respect of the aforesaid matters.
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 the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised 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.

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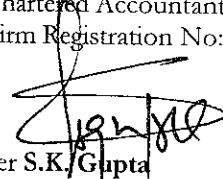
5. We draw attention to Note 3 to the Statement, which indicates the uncertainty relating to the recovery of trade and other receivables amounting to Rs. 20,290.57 lakhs as at 31 December 2015 and recognition of interest income amounting to Rs. 279.41 lakhs during the quarter ended 31 December 2015 (Rs. 838.22 lakhs during nine months period ended 31 December 2015). These amounts relates to the litigations pending with various courts with respect to arbitration awards pronounced in favour 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 the above matter.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


per Neeraj Sharma
Partner
Membership No. 502103
Gurgaon
08 February 2016

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration No: 0003645N


per S.K. Gupta
Partner
Membership No. 082486
Gurgaon
08 February 2016



SPML INFRA LIMITED

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

Statement of Unaudited Financial Results for the Quarter ended December 31, 2015

Web: www.spml.co.in; email: info@spml.co.in; Ph: +91-124-3944555; Fax: +91-124-3983201; CIN: L40106DL1981PLC012228

(Rs. In Lakhs)

Sl. No.		PARTICULARS	3 Months Ended December 31, 2015	Preceding 3 Months Ended September 30, 2015	Corresponding 3 Months Ended December 31, 2014	9 Months Ended		Year Ended March 31, 2015
						December 31, 2015	December 31, 2014	
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - 1								
1		Income from Operations						-
	a	Net Sales / Income from Operations	22,436	28,097	29,599	84,792	80,603	136,059
	b	Other Operating Income	235	221	538	705	1,318	1,639
		Total Income from Operations (Net)	22,671	28,318	30,137	85,497	81,921	137,698
2		Expenditure :						
	a	Materials Consumed & Direct Expenses	15,061	21,862	23,741	64,354	64,208	112,504
	b	Purchase of traded goods	855	-	-	855	-	-
	c	Change in Work in Progress & traded goods	38	(38)	-	298	67	271
	d	Employee Benefit Expenses	1,327	1,348	1,259	4,060	3,650	4,996
	e	Depreciation and Amortisation Expenses	296	296	323	905	993	1,303
	f	Other Expenditure	1,486	1,371	1,129	4,326	3,117	6,538
		Total Expenses	19,063	24,840	26,452	74,798	72,035	125,612
3		Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	3,608	3,478	3,685	10,699	9,886	12,086
4		Other Income	1,097	1,296	975	3,943	3,377	6,860
5		Profit before Finance Cost , Exceptional Items and tax (3+4)	4,705	4,774	4,660	14,642	13,263	18,946
6		Finance Cost	4,672	4,375	3,803	13,412	12,200	17,212
7		Profit after finance cost but before Exceptional Items and tax (5-6)	33	400	857	1,230	1,063	1,734
8		Exceptional Items	-	-	-	-	-	-
9		Profit Before Tax (7+8)	33	400	857	1,230	1,063	1,734
10		Tax Expenses(including deferred tax)	7	96	101	263	21	358
11		Net Profit after Tax (9-10)	26	304	756	967	1,042	1,376
12		Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733	733
13		Reserves Excluding Revaluation Reserve	NA	NA	NA	NA	NA	45,668
14		Earnings Per Share (EPS) (Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.) * not annualised	0.07*	0.83*	2.06*	2.64*	2.84*	3.75*

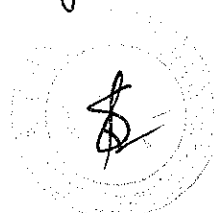
Date: 08/02/2016
Place: Gurgaon

For SPML Infra Limited

Sushil Sethi
Sushil Kumar Sethi
Managing Director
DIN No: 00062927

Signed for Identification

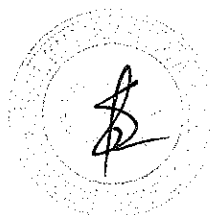
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Notes:

- 1) The above unaudited financial results for the quarter ended on December 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 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. 4,829.10 lakhs, Rs. 749.96 lakhs and Rs. 500.47 lakhs respectively as at December 31, 2015, 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. 20,290.57 lakhs and recognition of interest income of Rs. Rs. 279.41 lakhs during the quarter ended December 31, 2015 (Rs. 838.22 lakhs during nine months period ended December 31, 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) Finance cost includes Rs. 293.16 lakhs pertaining to prior year.
- 5) Company sold shares of one its subsidiary, Bhilwara Jaipur Toll Road Private Limited in financial year 2014-15. During the current quarter, due to non- receipt of purchase consideration, the transaction of sale of shares has been cancelled and the entity has been restated as a subsidiary of the Company.
- 6) The Company is primarily engaged in the business of construction, which is as per Accounting Stantard - 17 on "Segment Reporting" notified pursuant to Companies (Accounting Standard) Rules, 2006 (as amended) is considered to be the only reportable business segment. The Company is primarily operating in India which is considered as single geographical segment.
- 7) There were no exceptional/extraordinary items.
- 8) Previous period's figures have been regrouped / rearranged, wherever considered necessary.

Sunil Seth



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