

SPANCO LIMITED

Registered Office: B - 22, Krishna Bhuvan, B S Deoshi Marg, Deonar, Mumbai - 400 088.

AUDITED FINANCIAL RESULTS FOR THE EIGHTEEN MONTHS ENDED 30th SEPTEMBER, 2011

Sr.No.	Particulars	Rs. in Lakhs (Except EPS & No. of Shares)			
		Standalone		Consolidated	
		18 months Ended	Year Ended	18 months Ended	Year Ended
		30.09.2011 (Audited)	31.03.2010 (Audited)	30.09.2011 (Audited)	31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	241,125.50	118,292.73	268,439.62	137,083.02
	(b) Other Operating Income	197.23	786.15	691.93	759.75
	Total Income	241,322.73	119,078.88	269,131.55	137,842.77
2	Expenditure				
	a) (Increase)/Decrease in stock-in-trade and work-in-progress	(20,618.76)	(11,632.74)	(20,693.49)	(11,891.51)
	b) Consumption of Raw Materials	-	16.14	-	16.14
	c) Purchases and Direct Expenses	217,579.49	108,818.09	217,742.24	110,664.14
	d) Employees Cost	5,775.25	3,033.68	19,976.83	10,931.82
	e) Depreciation and Amortisation	4,616.83	1,731.04	8,097.48	3,680.34
	f) Other Expenditure	5,699.94	3,443.34	12,348.14	8,753.21
	Total Expenditure	213,052.75	105,409.55	237,471.20	122,154.13
3	Profit from operations before other income, interest and exceptional items (1 - 2)	28,269.98	13,669.33	31,660.35	15,688.64
4	Other Income	1,044.28	1,894.05	1,021.23	690.15
5	Profit before interest and exceptional items (3 + 4)	29,314.26	15,563.38	32,681.58	16,378.79
6	Interest and Finance Charges	11,808.72	5,534.71	15,363.59	6,680.21
7	Profit after interest but before exceptional items (5 - 6)	17,505.54	10,028.67	17,317.99	9,698.58
8	Exceptional items	(777.31)	-	(777.31)	-
9	Profit from ordinary activities before tax (7 + 8)	16,728.23	10,028.67	16,540.68	9,698.58
10	Tax Expenses				
	- Current tax	6,732.00	2,878.30	6,981.43	3,008.48
	- Deferred tax	(521.72)	641.41	(499.08)	651.45
	- Wealth tax	2.75	1.80	2.75	1.80
11	Net Profit from ordinary activities after tax (9 -10)	10,515.20	6,507.16	10,055.58	6,036.85
12	Extraordinary item	-	-	(71.82)	(1.39)
13	Taxation of earlier years	-	319.88	-	399.74
	- (Add) / Less: Minority Interest's Share in Profit / (Loss) of Subsidiary	-	-	8.89	14.75
14	Net Profit for the year (11 - 12 - 13)	10,515.20	6,187.28	9,974.87	5,620.97
15	Paid-up Equity Share Capital (Face Value Rs.10/- Per Share)	3,135.00	2,806.50	3,135.00	2,806.50
16	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	56,687.75	38,759.48	55,009.76	37,363.80
17	Earnings per share in Rs. after extraordinary item				
	Basic	36.17	23.15	34.30	21.03
	Diluted	35.60	23.15	33.77	21.03
18	Public Shareholding				
	Number of Shares	18,814,210	17,474,758	18,814,210	17,474,758
	Percentage of shareholding	60.01%	62.27%	60.01%	62.27%
19	Promoters and Promoters Group Shareholding				
	a. Pledged/Encumbered				
	- Number of shares	9,006,200	-	9,006,200	-
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	71.84%	-	71.84%	-
	- Percentage of shares (as a % of the total share capital of the Company)	28.73%	-	28.73%	-
	b. Non-Encumbered				
	- Number of shares	3,529,590	10,590,242	3,529,590	10,590,242
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	28.16%	100.00%	28.16%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	11.26%	37.73%	11.26%	37.73%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)					
(Rs. in Laacs)					
Sr.NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		18 Months Ended	Year Ended	18 Months Ended	Year Ended
		30.09.2011	31.03.2010	30.09.2011	31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE				
	a) Technology Infrastructure	217,168.65	118,292.73	211,638.86	118,886.46
	b) BPO Services	-	-	26,860.80	18,196.56
	b) Power Distribution Franchisee	23,956.85	-	23,956.85	-
	d) Others	-	-	5,983.11	-
	Total	241,125.50	118,292.73	268,439.62	137,083.02
	Less : Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	241,125.50	118,292.73	268,439.62	137,083.02
2	PROFIT BEFORE TAX AND INTEREST		-		
	a) Technology Infrastructure	32,673.96	15,302.73	31,593.87	14,249.65
	b) BPO Services	-	-	1,616.71	679.23
	b) Power Distribution Franchisee	(37.28)	-	(37.28)	-
	d) Others	-	-	2,378.48	-
	Total	32,636.68	15,302.73	35,551.78	14,928.88
	Less : Interest and Finance Charges	11,808.72	5,534.71	15,363.59	6,680.21
	Other unallocable expenditure	5,341.23	2,419.56	5,360.67	-
	Add : Other unallocable income	1,241.50	2,680.21	1,713.16	1,449.91
	Total Profit before Tax	16,728.23	10,028.67	16,540.68	9,698.58
3	CAPITAL EMPLOYED				
	a) Technology Infrastructure	109,047.00	73,337.11	116,511.27	86,524.98
	b) BPO Services	-	-	32,536.17	31,524.22
	b) Power Distribution Franchisee	(5,831.02)	-	(5,260.67)	-
	d) Others	-	-	11,484.43	-
	e) Unallocable	34,857.60	35,616.25	14,953.02	5,164.28
	Total	138,073.58	108,953.36	170,224.22	123,213.47

NOTES:

1	The above financial results were reviewed by the audit committee and approved and taken on record by the Board of Directors at their meeting held on February 14, 2011.
2	The Consolidated financial results of the Group have been prepared in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements" and (AS) 27 "Financial Reporting of Interests in Joint Ventures" issued by the Institute of Chartered Accountants of India.
3	Interest is considered on net basis.
4	During the period, the Company sold its three wholly owned subsidiaries viz. Spanco Great IT Private Limited., Spanco Global Solutions Private Limited and Skandsoft Technologies Private Limited to its wholly owned subsidiary viz. Spanco CSC Ltd., accordingly, these companies have become step down subsidiaries of the Company.
5	Board of Directors has recommended dividend at the rate of Rs. 1/- per share.
6	The figures for current period are for 18 months as against 12 months in the previous year. Hence, the figures are not comparable with those of previous year.
7	Figures for previous period/year have been regrouped/reclassified/recast, wherever necessary.

For SPANCO LIMITED


Kapil Puri
Chairman and Managing Director

Place : Mumbai
Date : February 14, 2012