SPANCO LIMITED

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

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER 2011

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended		18 Months Ended	Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	50,209.17	34,873.85	240,792.01	118,292.73
	(b) Other Operating Income	14.64	12.77	197.23	786.15
	Total Income	**50,223.81**	**34,886.62**	**240,989.24**	**119,078.88**
2	Expenditure				
	a) (Increase)/Decrease in stock-in-trade and work-in-progress	237.60	805.07	(8,169.99)	(11,632.73)
	b) Consumption of Raw Materials	-	-	-	16.14
	c) Purchases and Direct Expenses	41,485.04	27,116.62	204,477.19	108,818.09
	d) Employees Cost	1,355.90	914.12	5,742.11	3,033.68
	e) Depreciation and Amortisation	876.62	764.87	4,600.86	1,731.04
	f) Other Expenditure	1,362.21	696.55	6,228.80	3,443.34
	g)Total Expenditure	**45,317.37**	**30,297.23**	**212,878.97**	**105,409.56**
3	**Profit from operations before other income, interest and exceptional items (1 - 2)**	**4,906.44**	**4,589.39**	**28,110.27**	**13,669.32**
4	Other Income	231.62	283.17	1,050.43	1,894.06
5	**Profit before interest and exceptional items (3 + 4)**	**5,138.06**	**4,872.56**	**29,160.70**	**15,563.38**
6	Interest and Finance Charges	2,589.70	1,645.87	11,729.85	5,534.71
7	**Profit after interest but before exceptional items (5 - 6)**	**2,548.36**	**3,226.69**	**17,430.85**	**10,028.67**
8	Exceptional Items	-	-	(777.31)	-
9	**Profit from ordinary activities before tax (7 + 8)**	**2,548.36**	**3,226.69**	**16,653.54**	**10,028.67**
10	**Tax Expenses**				
	- Current Tax	909.09	1,744.05	6,472.09	2,878.30
	- Deferred Tax	(85.38)	(240.22)	(561.86)	641.41
	- Wealth Tax	0.50	0.50	2.75	1.80
11	**Net profit from ordinary activities after tax (9 - 10)**	**1,724.15**	**1,722.36**	**10,740.56**	**6,507.16**
12	Extraordinary Item	-	-	-	-
13	Taxation of Earlier Year	-	-	-	319.88
14	**Net profit for the period (11 - 12 - 13)**	**1,724.15**	**1,722.36**	**10,740.56**	**6,187.28**
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				38,759.48
17	Earnings Per Share in Rs. before and after extraordinary item				
	Basic	5.50	6.14	36.94	23.15
	Diluted	5.25	6.14	36.36	23.15
18	Public Shareholding				
	Number of shares	18,814,210	17,475,592	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	1,500,000	9,006,200	-
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	71.84%	14.17%	71.84%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	28.73%	5.34%	28.73%	0.00%
	b. Non-Encumbered				
	- Number of shares	3,529,590	9,089,408	3,529,590	10,590,242
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	28.16%	85.83%	28.16%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	11.26%	32.39%	11.26%	37.73%

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED					(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended		18 Months Ended	Year Ended
		30.09.2011	30.09.2010	30.09.2011	31.03.2010
		Unaudited	Unaudited	Unaudited	(Audited)
1	**SEGMENT REVENUE**				
	a) Technology Infrastructure	36,680.07	34,873.86	216,862.72	118,292.73
	b) Power Distribution Franchisee	13,529.10	-	23,929.29	-
	Total	**50,209.17**	**34,873.86**	**240,792.01**	**118,292.73**
	Less : Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	**50,209.17**	**34,873.86**	**240,792.01**	**118,292.73**
2	**SEGMENT RESULT**				
	a) Technology Infrastructure	5,608.13	5,199.11	32,753.77	15,302.73
	b) Power Distribution Franchisee	226.82	-	(74.85)	-
	Total	**5,834.96**	**5,199.11**	**32,678.91**	**15,302.73**
	Less : Interest	2,589.70	1,645.87	11,729.85	5,534.71
	Other unallocable expenditure	943.16	622.48	5,543.18	2,419.56
	Add : Other Income	246.27	295.94	1,247.66	2,680.21
	Profit before Tax	**2,548.36**	**3,226.69**	**16,653.54**	**10,028.67**
	(i) Provision for Current Tax	909.59	1,744.55	6,474.84	2,880.10
	(ii) Provision for Deferred Tax	(85.38)	(240.22)	(561.86)	641.41
	Profit after Tax	**1,724.15**	**1,722.36**	**10,740.56**	**6,507.16**
3	**CAPITAL EMPLOYED**				
	a) Technology Infrastructure	109,620.44	83,812.23	109,620.44	73,337.11
	b) Power Distribution Franchisee	(5,749.20)	-	(5,749.20)	-
	c) Unallocable	35,399.23	33,997.94	35,399.23	35,616.25
	Total Capital Employed	**139,270.47**	**117,810.17**	**139,270.47**	**108,953.36**

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NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on November 12, 2011. The statutory auditors have carried out limited review of the above results.
2. Interest is considered on net basis.
3. Pursuant to the approval of the Registrar of Companies, the current financial year of the Company has been extended by six months and accordingly the same will be for a period of eighteen months i.e., from April 1, 2010 to September 30, 2011. The year to date figures for the current year being for 18 months, comparative year till date figures for the previous year have not been given.
4. There was no investor's complaint outstanding at the beginning of the quarter. During the quarter, no investor's complaint was received.
5. Statement of Assets and Liabilities: **(Rs. in lacs)**

Particulars	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)
1. **Shareholders' Funds**		
a) Share Capital	3 ,135.00	2,806.50
b) Share / Warrants Application Money Pending Allotment	-	-
c) Reserves & Surplus	57,277.45	44,927.16
d) Convertible Equity Share Warrants	581.25	-
2. **Secured Loans**	71,653.58	65,086.29
3. **Unsecured Loans**	6,623.19	4,990.22
4. **Deferred Tax Liability (Net)**	-	165.15
Total	**139,270.47**	**117,975.32**
5. **Fixed Assets**	37,707.70	25,626.11
6. **Investments**	10,345.77	10,174.54
7. **Foreign Currency Monetary Item Translation Difference Account**	-	(3.94)
8. **Deferred Tax Asset (Net)**	165.56	-
9. **Current Assets, Loans and Advances**		
a) Inventories	26,749.72	20,180.01
b) Sundry Debtors	79,509.13	68,822.53
c) Cash and Bank Balances	2,731.65	1,454.93
d) Other Current Assets	4,804.13	9,321.98
e) Loans and Advances	50,764.84	51,331.67
Less: Current liabilities and Provisions		
a) Current Liabilities	68,881.49	65,900.18
b) Provisions	4,626.54	3,032.33
Total	**139,270.47**	**117,975.32**

6. Figures for previous periods/year have been regrouped/reclassified/recast, wherever necessary.

For SPANCO LIMITED

Kapil Puri
Chairman and Managing Director

Place: Mumbai
Date: November 12, 2011