

SPANCO LIMITED

SPANCO

Registered Office: 8th Floor, Godrej Coliseum, Somaiya Hospital Road, Off. Eastern Express Highway, Sion (E), Mumbai - 400 022.

PART I : STATEMENT OF STANDALONE UNAUDITED RESULT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012

Rs. in Lakhs (Except EPS & No. of Shares)

Sr.No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations	21,339.86	34,245.94	50,209.17	55,585.80	93,812.44	97,141.10
	(b) Other Operating Income	16.67	16.12	14.64	32.79	28.72	30.90
	Total income from operations (net)	21,356.53	34,262.06	50,223.81	55,618.59	93,841.16	97,172.00
2	Expenses						
	a) (Increase)/Decrease in stock-in-trade and work-in-progress	(2,446.89)	(3,957.47)	237.60	(6,404.36)	(1,320.57)	(9,517.06)
	b) Purchases and Direct Expenses	19,548.82	31,356.57	41,485.04	50,905.39	78,630.63	88,467.49
	c) Employees Cost	1,166.72	961.42	1,355.90	2,128.14	2,386.92	2,234.37
	d) Depreciation and Amortisation	962.80	942.24	876.62	1,905.04	1,651.93	1,875.33
	e) Other Expenditure	1,861.40	1,462.87	1,362.21	3,324.27	3,024.65	3,810.28
	Total Expenses	21,092.85	30,765.63	45,317.37	51,858.48	84,373.56	86,870.41
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	263.68	3,496.43	4,906.44	3,760.11	9,467.60	10,301.59
4	Other Income	(21.68)	346.41	231.62	324.73	394.17	475.34
5	Profit before finance costs and exceptional items (3 + 4)	242.00	3,842.84	5,138.06	4,084.84	9,861.77	10,776.93
6	Finance Costs	2,611.39	2,645.39	2,589.70	5,256.78	4,833.62	5,330.88
7	Profit / (Loss) after finance costs but before exceptional items (5 - 6)	(2,369.39)	1,197.45	2,548.36	(1,171.94)	5,028.15	5,446.05
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(2,369.39)	1,197.45	2,548.36	(1,171.94)	5,028.15	5,446.05
10	Tax Expenses	(775.20)	399.65	824.21	(375.55)	1,625.26	1,991.33
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,594.19)	797.80	1,724.15	(796.39)	3,402.89	3,454.72
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(1,594.19)	797.80	1,724.15	(796.39)	3,402.89	3,454.72
14	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	3,285.00	3,285.00	3,135.00	3,285.00	3,135.00	3,135.00
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						60,142.47
16	Earnings per share in Rs. (after extraordinary item) (of Rs. 10/- each) (not annualised)						
	Basic	(4.85)	2.48	5.50	(2.45)	10.79	11.02
	Diluted	(4.85)	2.48	5.25	(2.45)	10.21	10.52

PART II : SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

Sr.No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	19,774,049	18,591,049	18,814,210	19,774,049	18,814,210	18,672,853
	Percentage of shareholding	60.20%	56.59%	60.01%	60.20%	60.01%	59.56%
2	Promoters and Promoters Group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	11,737,852	10,935,811	9,006,200	11,737,852	9,006,200	10,883,811
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	89.77%	76.69%	71.84%	89.77%	71.84%	85.85%
	- Percentage of shares (as a % of the total share capital of the Company)	35.73%	33.29%	28.73%	35.73%	28.73%	34.72%
	b. Non-Encumbered						
	- Number of shares	1,338,099	3,323,140	3,529,590	1,338,099	3,529,590	1,793,336
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	10.23%	23.31%	28.16%	10.23%	28.16%	14.15%
	- Percentage of shares (as a % of the total share capital of the Company)	4.07%	10.12%	11.26%	4.07%	11.26%	5.72%

Particulars	
B	INVESTOR COMPLAINTS
3 months ended 30th September 2012	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			6 Months Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE						
	a) Technology Infrastructure	21,339.86	34,245.94	36,680.07	55,585.80	69,883.15	89,556.44
	b) Power Distribution Franchisee	-	-	13,529.10	-	23,929.29	7,584.66
	Total	21,339.86	34,245.94	50,209.17	55,585.80	93,812.44	97,141.10
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	21,339.86	34,245.94	50,209.17	55,585.80	93,812.44	97,141.10
2	PROFIT BEFORE TAX AND INTEREST						
	a) Technology Infrastructure	952.49	3,920.60	5,608.13	4,873.09	11,255.79	12,077.83
	b) Power Distribution Franchisee	-	-	226.82	-	(74.85)	325.15
	Total	952.49	3,920.60	5,834.95	4,873.09	11,180.94	12,402.98
	Less : Interest and Finance Charges	2,611.39	2,645.39	2,589.70	5,256.78	4,833.62	5,330.88
	Other unallocable expenditure	705.48	440.29	943.15	1,145.77	1,742.06	2,132.29
	Add : Other unallocable income	(5.01)	362.53	246.26	357.52	422.89	506.24
	Total Profit before Tax	(2,369.39)	1,197.45	2,548.36	(1,171.94)	5,028.15	5,446.05
3	CAPITAL EMPLOYED						
	a) Technology Infrastructure	120,557.38	108,795.38	109,620.44	120,557.38	109,620.44	111,166.64
	b) Power Distribution Franchisee	-	-	(5,749.20)	-	(5,749.20)	-
	c) Unallocable	42,933.57	39,604.38	35,399.23	42,933.57	35,399.23	38,969.15
	Total	163,490.95	148,399.76	139,270.47	163,490.95	139,270.47	150,135.79



(Signature)

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 10, 2012. The statutory auditors have carried out limited review of the above results.
2	Pursuant to the approval of Registrar of Companies, the financial year 2010-11 of the Company was extended and accordingly the same was for a period of eighteen months i.e. from April 01, 2010 to September 30, 2011. Hence, the previous financial year 2011-12 was for six months.
3	Other expenditure includes provision for doubtful debts of Rs. 983.87 lakhs.
4	Interest is considered on net basis.
5	Statement of Assets and Liabilities

		Rs. in Lakhs	
Particulars		As at	
		30.09.2012	31.03.2012
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,285.00	3,135.00
(b) Reserves and surplus		61,521.08	60,142.47
(c) Money received against share warrants		-	2,325.00
Sub-total - Shareholders' funds		64,806.08	65,602.47
2 Non-current liabilities			
(a) Long-term borrowings		2,154.93	6,947.86
(b) Long-term provisions		98.93	96.69
Sub-total - Non-current liabilities		2,253.86	7,044.55
3 Current liabilities			
(a) Short-term borrowings		82,826.47	68,492.45
(b) Trade payables		53,523.19	51,496.09
(c) Other current liabilities		28,346.84	22,213.02
(d) Short-term provisions		4,347.75	3,987.78
Sub-total - current liabilities		169,044.25	146,189.34
TOTAL - EQUITY AND LIABILITIES		236,104.19	218,836.36
B ASSETS			
1 Non-current assets			
(a) Fixed assets		42,569.56	31,863.60
(b) Non-current investments		10,849.75	7,843.99
(c) Deferred tax assets (net)		1,016.89	401.34
(d) Long-term loans and advances		5,722.59	5,690.59
(e) Other non-current assets		546.71	932.48
Sub-total - Non-current assets		60,705.50	46,732.00
2 Current assets			
(a) Current investments		13.23	13.11
(b) Inventories		54,272.66	48,102.50
(c) Trade receivables		74,865.43	78,397.21
(d) Cash and cash equivalents		2,424.29	2,867.29
(e) Short-term loans and advances		40,229.43	39,291.58
(f) Other current assets		3,593.65	3,432.67
Sub-total - current assets		175,398.69	172,104.36
TOTAL - ASSETS		236,104.19	218,836.36
6	Figures for previous period/year have been regrouped/reclassified/recast, wherever necessary.		



For SPANCO LIMITED

Kapil Puri
Chairman and Managing Director

Place : Mumbai
Date : November 10, 2012