SPANCO®

Date: 14th May, 2011

The DSC-CRD
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai - 400 001.

The DSC-CRD
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

REF: BSE Scrip Code : 508976 & NSE Scrip Code: SPANCO

Sub: Outcome of Board Meeting

This is with reference to the captioned subject.

We wish to inform you that the Board of Directors of the Company at its meeting held today, inter – alia, transacted the following business:

1. Approved and taken on record the Un-audited Financial Results of the Company for the quarter and Twelve Months period ended 31st March, 2011.

The copy of the above said Un-audited Financial Results is enclosed herewith.

Kindly take the above on your record and acknowledge the receipt.

Thanking You,
Yours faithfully
FOR SPANCO LIMITED

(AMIT KUMAR GUPTA)
COMPANY SECRETARY

Encl: A/a

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UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31ST MARCH, 2011

(Rs. in lacs)

Sr.No.	Particulars	Quarter Ended		12 Months Ended	
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	45,331.06	37,013.40	146,979.57	118,292.73
	(b) Other Operating Income	130.24	11.66	168.51	786.15
	Total Income	**45,461.30**	**37,025.06**	**147,148.08**	**119,078.88**
2	Expenditure				
	a) (Increase)/Decrease in stock-in-trade and work-in-progress	(7,099.68)	(2,928.63)	(6,849.42)	(11,632.73)
	b) Consumption of Raw Materials	-	0.52	-	16.14
	c) Purchases and Direct Expenses	44,822.27	33,249.53	125,846.56	108,818.09
	d) Employees Cost	836.88	982.78	3,355.19	3,033.68
	e) Depreciation and Amortisation	748.53	285.42	2,948.93	1,731.04
	f) Other Expenditure	933.26	1,150.39	3,204.15	3,443.34
	g)Total Expenditure	**40,241.27**	**32,740.01**	**128,505.41**	**105,409.56**
3	**Profit from operations before other income, interest and exceptional items (1 - 2)**	**5,220.03**	**4,285.05**	**18,642.67**	**13,669.32**
4	Other Income	80.84	551.99	656.26	1,894.06
5	**Profit before interest and exceptional items (3 + 4)**	**5,300.87**	**4,837.04**	**19,298.93**	**15,563.38**
6	Interest and Finance Charges	1,916.86	1,352.41	6,896.23	5,534.71
7	**Profit after interest but before exceptional items (5 - 6)**	**3,384.01**	**3,484.63**	**12,402.70**	**10,028.67**
8	Exceptional Items	-	-	(777.31)	-
9	**Profit from ordinary activities before tax (7 + 8)**	**3,384.01**	**3,484.63**	**11,625.39**	**10,028.67**
10	**Tax Expenses**				
	- Current Tax	1,102.00	548.60	4,697.00	2,878.30
	- Deferred Tax	(36.02)	895.22	(411.02)	641.41
	- Wealth Tax	(0.10)	0.50	1.75	1.80
11	**Net profit from ordinary activities after tax (9 - 10)**	**2,318.13**	**2,040.31**	**7,337.66**	**6,507.16**
12	Extraordinary Item	-	-		-
13	Taxation of Earlier Year	-	-	-	319.88
14	**Net profit for the period (11 - 12 - 13)**	**2,318.13**	**2,040.31**	**7,337.66**	**6,187.28**
15	Paid-up equity share capital (face value Rs.10/- per share)	2,806.50	2,806.50	2,806.50	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	8.26	7.27	26.15	23.15
	Diluted	8.26	7.27	26.15	23.15
18	Public Shareholding				
	Number of shares	17,382,815	17,474,758	17,382,815	17,474,758
	Percentage of shareholding	61.94%	62.27%	61.94%	62.27%
19	Promoters and Promoters Group Shareholding				
	a. Pledged/Encumbered				
	- Number of shares	9,048,200	-	9,048,200	-
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	84.70%	-	84.70%	-
	- Percentage of shares (as a % of the total share capital of the Company)	32.24%	-	32.24%	-
	b. Non-Encumbered				
	- Number of shares	1,633,985	10,590,242	1,633,985	10,590,242
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	15.30%	100.00%	15.30%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	5.82%	37.73%	5.82%	37.73%

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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 May 14, 2011. The statutory auditors have carried out limited review of the above results.
2. Interest is considered on net basis.
3. The Company operates in single segment i.e., 'Technology Infrastructure'.
4. There was no investor's complaint outstanding at the beginning of the quarter. During the quarter, no investor's complaint was received.
5. The Company has extended its accounting year by a period of 6 (six) months to end on 30th September, 2011. Accordingly the current financial year of the Company shall be for a period of 18 (eighteen) months from 1st April, 2010 to 30th September, 2011.
6. Statement of Assets and Liabilities: **(Rs. in lacs)**

Particulars	**As at**	
	31.03.2011	**31.03.2010**
	(Unaudited)	(Audited)
1. **Shareholders' Funds**		
a) Share Capital	2,806.50	2,806.50
b) Share / Warrants Application Money Pending Allotment	5,074.00	-
c) Reserves & Surplus	49,110.22	41,957.31
2. **Secured Loans**	73,141.52	58,651.40
3. **Unsecured Loans**	5,868.15	5,538.16
4. **Deferred Tax Liability (Net)**	(14.73)	396.29
Total	**135,985.66**	**109,349.65**
5. **Fixed Assets**	28,671.74	30,950.62
6. **Investments**	10,354.42	10,188.38
7. **Foreign Currency Monetary Item Translation Difference Account**	-	(4.43)
8. **Current Assets, Loans and Advances**		
a) Inventories	25,595.20	19,051.83
b) Sundry Debtors	78,962.83	61,726.95
c) Cash and Bank Balances	1,917.78	5,525.73
d) Other Current Assets	4,199.16	5,417.31
e) Loans and Advances	45,311.50	48,550.92
Less: Current liabilities and Provisions		
a) Current Liabilities	55,776.45	71,315.81
b) Provisions	3,250.52	741.85
Total	**135,985.66**	**109,349.65**

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

For **SPANCO LIMITED**

Kapil Puri
Chairman and Managing Director

Place: Mumbai
Date: May 14, 2011