

SPANCO®**SPANCO LIMITED**

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

PART I : STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

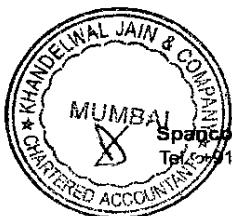
(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	30.09.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(6 Months) (Unaudited)	(18 Months) (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations	46,199.18	46,780.05	45,331.06	92,979.23	241,125.50
	(b) Other Operating Income	15.73	15.17	130.24	30.90	197.23
	Total income from operations (net)	46,214.91	46,795.22	45,461.30	93,010.13	241,322.73
2	Expenses					
	a) (Increase)/Decrease in stock-in-trade and work-in-progress	(4,274.17)	(6,285.42)	(7,099.68)	(10,559.59)	(20,618.76)
	b) Purchases and Direct Expenses	41,445.91	44,604.07	44,822.27	86,049.98	217,579.49
	c) Employees Cost	1,064.63	1,205.97	836.88	2,270.60	5,775.25
	d) Depreciation and Amortisation	894.73	954.17	748.53	1,848.90	4,616.83
	e) Other Expenditure	1,424.64	1,341.58	933.26	2,766.22	5,699.94
	Total Expenses	40,555.74	41,820.37	40,241.26	82,376.11	213,052.75
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	5,659.17	4,974.85	5,220.04	10,634.02	28,269.98
4	Other Income	7.34	468.00	80.84	475.34	1,044.28
5	Profit before finance costs and exceptional items (3 + 4)	5,666.51	5,442.85	5,300.88	11,109.36	29,314.26
6	Finance Costs	2,547.84	2,804.81	1,916.86	5,352.65	11,808.72
7	Profit after finance costs but before exceptional items (5 - 6)	3,118.67	2,638.04	3,384.02	5,756.71	17,505.54
8	Exceptional items	-	-	-	-	(777.31)
9	Profit from ordinary activities before tax (7 + 8)	3,118.67	2,638.04	3,384.02	5,756.71	16,728.23
10	Tax Expenses	1,050.87	906.96	1,065.88	1,957.83	6,213.03
11	Net Profit from ordinary activities after tax (9 - 10)	2,067.80	1,731.08	2,318.14	3,798.88	10,515.20
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11 - 12)	2,067.80	1,731.08	2,318.14	3,798.88	10,515.20
14	Paid-up Equity Share Capital (Face Value Rs.10/- Per Share)	3,135.00	3,135.00	2,806.50	3,135.00	3,135.00
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					566,84.00
16	Earnings per share in Rs. (after extraordinary item) (of Rs. 10/- each) (not annualised)					
	Basic	6.60	5.52	8.26	12.12	36.17
	Diluted	6.29	5.27	8.26	11.57	35.60

PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	30.09.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(6 Months) (Unaudited)	(18 Months) (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	18,672,853	19,216,964	17,382,815	18,672,853	18,814,210
	Percentage of shareholding	59.56%	61.30%	61.94%	59.56%	60.01%
2	Promoters and Promoters Group Shareholding					
	a. Pledged/Encumbered					
	- Number of shares	10,883,811	8,625,200	9,048,200	10,883,811	9,006,200
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	85.85%	71.09%	84.70%	85.85%	71.84%
	- Percentage of shares (as a % of the total share capital of the Company)	34.72%	27.51%	32.24%	34.72%	28.73%
	b. Non-Encumbered					
	- Number of shares	1,793,336	3,507,836	1,633,985	1,793,336	3,529,590
	- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	14.15%	28.91%	15.30%	14.15%	28.16%
	- Percentage of shares (as a % of the total share capital of the Company)	5.72%	11.19%	5.82%	5.72%	11.26%

Particulars		3 months ended 31st March 2012	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		-
	Received during the quarter		-
	Disposed of during the quarter		-
	Remaining unresolved at the end of the quarter		-



Spanco Ltd., B-22, 2nd Floor, Krishna Bhuvan, B. S. Deoshi Marg, Deonar, Mumbai - 400 088
 Tel.: +91-22-6797 5566 / 2555 7201 • Fax.: +91-22-6797 5599 • Website: www.spancotele.com



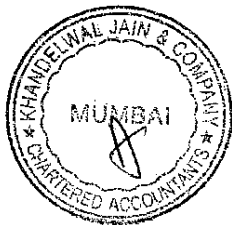
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs. in Lakhs)						
Sr.NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	30.09.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE					
	a) Technology Infrastructure	46,199.18	39,195.39	45,331.06	85,394.57	217,168.65
	b) Power Distribution Franchisee	-	7,584.66	-	7,584.66	23,956.85
	Total	46,199.18	46,780.05	45,331.06	92,979.23	241,125.50
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	46,199.18	46,780.05	45,331.06	92,979.23	241,125.50
2	PROFIT BEFORE TAX AND INTEREST					
	a) Technology Infrastructure	6,661.06	6,088.86	5,894.18	12,749.92	32,673.96
	b) Power Distribution Franchisee	-	23.59	-	23.59	(37.28)
	Total	6,661.06	6,112.45	5,894.18	12,773.51	32,636.68
	Less : Interest and Finance Charges	2,547.84	2,804.81	1,916.86	5,352.65	11,808.72
	Other unallocable expenditure	1,017.62	1,152.77	804.38	2,170.39	5,341.24
	Add : Other unallocable income	23.07	483.17	211.08	506.24	1,241.51
	Total Profit before Tax	3,118.67	2,638.04	3,384.02	5,756.71	16,728.23
3	CAPITAL EMPLOYED					
	a) Technology Infrastructure	116,120.06	113,966.83	88,080.92	116,120.06	109,047.00
	b) Power Distribution Franchisee	-	-	-	-	(5,831.02)
	c) Unallocable	33,527.75	24,474.10	47,919.47	33,527.75	34,857.60
	Total	149,647.81	138,440.93	136,000.39	149,647.81	138,073.58

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 10, 2012. The statutory auditors have carried out limited review of the above results.
2	Pursuant to the approval of the Registrar of Companies, the previous financial year of the Company was extended and accordingly the same was for a period of eighteen months i.e., from April 1, 2010 to September 30, 2011. Hence, the current financial year 2011-12 is of six months and year till date figures are not comparable.
3	Interest is considered on net basis.
4	Figures for previous periods/year have been regrouped/reclassified/recast, wherever necessary.

Place : Mumbai
Date : May 10, 2012



For SPANCO LIMITED

Kapil Puri
Chairman and Managing Director

KHANDELWAL JAIN & CO.

Website: www.kjco.net • E-mail: kjco@vsnl.com

CHARTERED ACCOUNTANTS

6-B, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 5000
Fax : 4311 5050

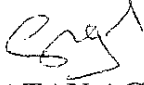
12-B, Baldota Bhavan, 5th Floor,
117, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 6000
Fax : 4311 6060

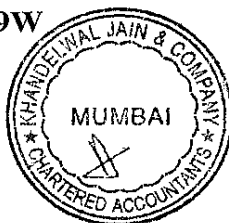
LIMITED REVIEW REPORT

To,
The Board of Directors,
Spanco Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. SPANCO LIMITED** for the quarter ended March 31, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by Board of Directors of the Company at the meeting held on May 10, 2012. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm Registration No. 105049W


(SHIVRATAN AGARWAL)
PARTNER
Membership No. 104180



Place : Mumbai
Date : May 10, 2012