SPML
Engineering Life

Ref: 0213/SE

Date : 13 November 2013

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra – Kurla Complex
Bandra (E), Mumbai –400051
Fax (022) 6641-8124/25

Dear Sirs,

Sub: Submission of Unaudited Financial Results (Provisional) for the Quarter ended 30th September, 2013.

We enclose herewith the Unaudited Financial Results (Provisional) of the Company for the Quarter ended 30th September, 2013 which has been approved at the meeting of the Board of Directors of the Company held on date.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
for SPML Infra Limited

SPML Infra Limited Kolkata 700016

Authorised Signatory

Encl: As above.

Copy to: Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai–400001, Fax No.(022) 2272 2039/41/61/37

SPML INFRA LIMITED
22, Camac Street, Block - A, 3rd Floor, Kolkata - 700 016
Tel : 91-033-39445555 / 40091200, Fax No. : 033-39805303
E-mail : info@spml.co.in, Website : www.spml.co.in
Regd. Office : F-27/2, Okhla Industrial Area, Phase-II
New Delhi-110020

CERTIFIED QUALITY SYSTEM ISO 9001 SWISS
SWISS CERTIFICATION SCES040
"an ISO 9001 : 2000 Company"

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SPML INFRA LIMITED
Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020

Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2013

(Rs. in Lakhs)

Sl. No.		PARTICULARS	3 Months Ended (30/09/2013)	Corresponding 3 Months ended 30/09/2012	Preceding 3 Months Ended (30/06/2013)	6 Months ended 30/09/2013	6 Months ended 30/09/2012	Year ended (31/03/2013)
PART - 1			**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
1		Income from Operations						
	a	Net Sales / Income from Operations	25,877	23,351	20,516	46,393	50,400	101,824
	b	Other Operating Income	321	341	5,734	6,055	658	7,612
		Total Income from Operations (Net)	26,198	23,692	26,250	52,447	51,058	109,436
2		Expenditure :						
	a	Materials Consumed & Direct Expenses	20,870	17,003	19,054	39,924	38,546	78,958
	b	Purchase of traded goods	72	1,049	1,585	1,657	1,049	7,827
	c	Change in Work in Progress & traded goods	211	(43)	20	231	68	(261)
	d	Employee Benefit Expenses	1,015	1,020	941	1,956	2,139	4,198
	e	Depreciation and Amortisation Expenses	257	263	256	513	515	1,055
	f	Other Expenditure	391	1,420	3,828	4,219	2,522	6,877
		Total Expenses	22,816	20,712	25,684	48,500	44,839	98,654
3		Profit from Operation before Other Income, Finance Cost , Exceptional Items and tax (1-2)	3,382	2,980	566	3,947	6,219	10,782
4		Other Income	658	332	333	991	392	3,580
5		Profit before Finance Cost , Exceptional Items and tax (3+4)	4,040	3,312	899	4,938	6,611	14,362
6		Finance Cost	3,539	3,196	3,358	6,897	6,239	13,394
7		Profit/(Loss) after finance cost but before Exceptional Items and tax (5-6)	501	116	(2,459)	(1,959)	372	968
8		Exceptional Items	-	-	-	-	-	-
9		Profit/(Loss) before Tax (7+8)	501	116	(2,459)	(1,959)	372	968
10		Tax Expenses						
	a	Current Tax	-	24	-	-	75	271
	b	Deferred Tax Credit	-	(11)	(427)	(427)	(50)	(479)
11		Net Profit/(Loss) after Tax (9-10)	501	103	(2,032)	(1,532)	347	1,175
12		Paid-up Equity Share Capital (Face value per Share Rs.2)	733	733	733	733	733	733
13		Reserves Excluding Revaluation Reserve						44,020
14		Earnings Per Share (EPS) (Nominal value per equity share Rs. 2 each) Basic & diluted (in Rs.)	1.37*	0.28*	(5.54)*	(4.18)*	0.95*	3.21
		* not annualised						
Part - 2								
	A	**PARTICULARS OF SHARE HOLDING**						
1		Public Shareholding :						
		- No. of Shares	14,833,791	15,189,316	14,833,791	14,833,791	15,189,316	14,833,791
		- Percentage of Shareholding	40.47	41.44	40.47	40.47	41.44	40.47
2		Promoters and Promoter Group Shareholding						
		(a) Pledged / Encumbered						
		- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
		- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
		- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
		(b) Non-encumbered						
		- Number of Shares	21,816,485	21,460,960	21,816,485	21,816,485	21,460,960	21,816,485
		- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
		- Percentage of shares (as a % of the total share capital of the company)	59.53	58.56	59.53	59.53	58.56	59.53
	B	**INVESTOR COMPLAINTS**						
		Pending at the beginning of the quarter	0	0	0	0	0	0
		Received during the quarter	0	0	0	0	0	0
		Disposed during the quarter	0	0	0	0	0	0
		Remaining unresolved at end of the quarter	0	0	0	0	0	0

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Notes:

1 The above results of the Company were reviewed by the Audit Committee and approved by the board of directors at their respective meetings held on November 13th, 2013.

2 The auditors have expressed their inability to comment on the likely outcome of modification of a contract with consequential damages by one of the customers in an earlier year. The Company has challenged the said modification in the Hon'ble Supreme Court. However, as a matter of prudence, the Company has revised the contract value and contract cost, as per the management's best estimate and the expected loss has been duly provided for in the accounts. The Company has also lodged counter claims on the client and it does not expect any further loss arising out of such termination.

3 Without qualifying the review report, the auditors have drawn attention to the recoverability of arbitration claims of Rs. 8,536.47 lacs booked as income earlier (Rs.5508.17 lacs booked in the previous quarter and Rs.3028.30 lacs booked in the previous year) where the Company had received arbitration awards in its favor against which the customers had preferred appeals. The management believes that the final outcome of the appeals would be in favor of the Company based on the facts of the respective cases and is confident to recover the aforesaid claims in full.

4 During the quarter, based on technical and legal evaluation, the Company has revised the value of a contract to bring it in line with the agreement signed with the client, which was not considered hitherto on a conservative basis. Consequently, the sales for the quarter includes an amount of Rs. 4200.69 lacs arising on account of the aforesaid revision in the contract value.

5 The Company has only one business segment i.e. "Construction".

6 There were no exceptional /extraordinary items.

7 Previous period's figures have been regrouped / rearranged, wherever considered necessary.

for SPML Infra Limited
Sd/-
Sushil Kumar Sethi
Managing Director

Date : 13th of November,2013
Place: Gurgaon



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SPML INFRA LIMITED
Statement of Assets & Liabilites as at September 30, 2013

(Rs. In Lakhs)

	PARTICULARS	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
A	**EQUITY AND LIABILITIES**		
1	**SHAREHOLDERS' FUNDS :**		
a	Share Capital	819	819
b	Reserves and Surplus	42,498	44,020
	Sub Total - Shareholders Fund	**43,317**	**44,839**
2	**NON CURRENT LIABILITIES**		
a	Long Term Borrowings	8,186	9,860
b	Deferred tax Liabilities (Net)	-	427
c	Other Long Term Liabilities	1,834	2,110
d	Long Term Provisions	273	248
	Sub Total - Non Current Liabilities	**10,293**	**12,645**
3	**CURRENT LIABILITIES**		
a	Short Term Borrowings	47,621	35,212
b	Trade Payable	35,226	39,004
c	Other Current Liabilities	26,555	26,178
d	Short Term Provisions	118	164
	Sub Total - Current Liabilities	**109,520**	**100,558**
	Total Equity and Liabilities	**163,130**	**158,042**
B	**ASSETS**		
1	**NON CURRENT ASSETS**		
a	Fixed Assets (Net) including Capital Work in Progress	8,901	9,371
b	Non Current investments	20,463	20,260
c	Long Term Loans & Advances	12,872	11,603
d	Trade Receivables	13,777	9,559
e	Other Non Current Assets	3,814	6,058
	Sub Total - Non Current Assets	**59,827**	**56,852**
2	**CURRENT ASSETS**		
a	Inventories	3,603	4,042
b	Trade Receivables	45,119	46,127
c	Cash and cash equivalents	5,941	6,069
d	Short Term Loan & Advances	10,645	9,069
e	Other Current Assets	37,995	35,883
	Sub Total - Current Assets	**103,303**	**101,190**
	TOTAL ASSETS	**163,130**	**158,042**

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