

Ref: 0211/SE/BNC

Date : 12 August 2011

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

Dear Sirs,

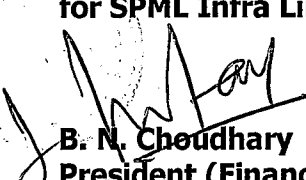
**Sub: Submission of Audited Consolidated Financial Results for the Year ended 31<sup>st</sup> March, 2011.**

We enclose herewith the Audited Consolidated Financial Results of the Company for the Year ended 31<sup>st</sup> March, 2011 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**

  
**B. N. Choudhary**  
**President (Finance) & Co. Secretary**



Encl: As above.

Copy to : Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor, Dalal St., Fort, Mumbai-400001, Fax (022) 2272 2039 / 41 / 61/ 37.

The Calcutta Stock Exchange Association Ltd., 7 Lyons Range, Kolkata-700001, Fax No.(033) 2210-4492 / 4500.

**SPML INFRA LIMITED**

(formerly Subhash Projects And Marketing Limited)

113 Park Street, 7th Floor, Kolkata - 700 016

Tel : 91-033-2229 8228, Fax : 2229 3882

E-mail : info@spml.co.in, Website : www.spml.co.in

Regd. Office : F-27/2, Okhla Industrial Area, Phase II, New Delhi 110 020



**SPML INFRA LIMITED**  
(Formerly: SUBHASH PROJECTS & MARKETING LIMITED)  
Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020

**Audited Consolidated Financial Results for the Year ended 31st March,2011**

(Rs. in lacs)

| Sl. No. | PARTICULARS                                                                              | Year ended<br>31-03-2011 | Year ended<br>31-03-2010 |
|---------|------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| (1)     | (2)                                                                                      | (3)                      | (4)                      |
| 1 (a)   | Net Sales / Income from Operations                                                       | 133,097                  | 155,184                  |
| (b)     | Other Operating Income                                                                   | 973                      | 596                      |
| 2       | Expenditure :                                                                            |                          |                          |
|         | (a) Decrease in Stock in trade and Work in Progress                                      | 2,172                    | 1,426                    |
|         | (b) Consumption of materials & direct expenses on projects                               | 97,068                   | 115,535                  |
|         | (c) Purchase of traded goods                                                             | 6,354                    | 5,429                    |
|         | (d) Employees Cost                                                                       | 7,298                    | 6,879                    |
|         | (e) Depreciation                                                                         | 2,429                    | 2,473                    |
|         | (f) Other Expenditure                                                                    | 8,896                    | 10,531                   |
|         | (g) Total                                                                                | 124,217                  | 142,275                  |
| 3       | Profit from Operation before Other Income, Interest & Taxes                              | 9,854                    | 13,504                   |
| 4       | Other Income                                                                             | 533                      | -                        |
| 5       | Profit before Interest & Taxes                                                           | 10,387                   | 13,504                   |
| 6       | Interest (Net)                                                                           | 7,626                    | 8,256                    |
| 7       | Profit after Interest but before Taxes                                                   | 2,760                    | 5,249                    |
| 8       | Tax Expenses                                                                             |                          |                          |
|         | a) Current Tax                                                                           | 830                      | 1,197                    |
|         | b) Earlier year Taxation                                                                 | -                        | (203)                    |
|         | c) Deferred Tax Credit                                                                   | (452)                    | (382)                    |
|         | d) Fringe Benefit Tax                                                                    | -                        | (40)                     |
| 9       | Net Profit from Ordinary Activities After Taxes and before Minority Interest             | 2,382                    | 4676                     |
| 10      | Add : Share of Net Profit/(Loss) of Associates                                           | 47                       | (218)                    |
| 11      | Less : Share of Minority Interest in (Profit) / Loss                                     | (482)                    | 164                      |
| 12      | Net Profit from Ordinary Activities After Taxes and Minority Interest                    | 1,946                    | 4,622                    |
| 13      | Paid-up Equity Share Capital (Face value per Share Rs.2 )                                | 733                      | 733                      |
| 14      | Reserves (Excluding Revaluation Reserve)                                                 | 44,737                   | 42,886                   |
| 15      | Basic & Diluted Earnings Per Share (EPS)                                                 | 5.31                     | 12.61                    |
| 16      | Public Shareholding :                                                                    |                          |                          |
|         | - No. of Shares                                                                          | 15,187,316               | 15,187,316               |
|         | - Percentage of Shareholding                                                             | 41.44                    | 41.44                    |
| 17      | Promoters and Promoter Group Shareholding                                                |                          |                          |
|         | (a) Pledged / Encumbered                                                                 |                          |                          |
|         | - Number of Shares                                                                       | Nil                      | Nil                      |
|         | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | Nil                      | Nil                      |
|         | - Percentage of Shares (as a % of the total share capital of the company)                | Nil                      | Nil                      |
|         | (b) Non-encumbered                                                                       |                          |                          |
|         | - Number of Shares                                                                       | 21,462,960               | 21,462,960               |
|         | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | 100                      | 100                      |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 58.56                    | 58.56                    |



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Notes :

- 1 The above audited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 12, 2011.
- 2 There were no extraordinary items during the respective periods mentioned above.
- 3 The number of investor complaints pending at the beginning of the quarter : Nil, Received : Nil, disposed : Nil and lying unresolved at the end of the quarter : Nil.
- 4 The audit report for the year ended March 31, 2011 is modified for the items (a) to (c) below

a) Tax liability of Rs. 6907 lacs as on March 31, 2011 has not been provided on account of amendment to Section 80IA of the Income Tax Act, 1961 in the Finance Act, 2009. The Company has filed a writ with the honourable Calcutta High Court which has been admitted as well, challenging the validity of the above retrospective amendment which, as per legal opinion obtained by the company, is ultra vires to the main section of the Act. Till the matter is decided by the Honourable Calcutta High Court, the liability, if any, in this regard is unascertainable.

Consequent to above, Minimum Alternate Tax entitlement benefit of Rs.1765 lacs as on March 31,2011 has also not been considered as credit in the accounts.

b) Inclusion of balances of certain subsidiaries, Joint Ventures and Associates, in Consolidated Financial Statements based on unaudited financial statements. The audit of such entities is under progress and the management does not expect any material impact on this account.

(c) The premature termination of a part of the Contract has been challenged by the Company and the matter is lying at Supreme Court . The Company has also lodged counter claims against the client for the losses suffered due to delay on their part and feels that no further liability would accrue to the Company because of the above termination. Subsequent to the year end, part of the terminated contract has been awarded by the client to other contractor, which is being challenged by the Company.

- 5 Other Expenses as stated in 2(f) above are net of prior period expenses of Rs. 84 Lacs during the year.
- 6 During the year, the company has sold its wind power division and gain of Rs 533 Lacs arisen on such sale has been included under other Income as disclosed in s.no. 4 Above.
- 7 A Dividend of Rs.0.50 per Share has been proposed for the year which is subject to the approval of Shareholders
- 8 Two Subsidiaries by the name of Bhilwara Jaipur Toll Road Private Limited and PT Sanmati Natural Resources have been created during the year.
- 9 During the year SPML Technologies Limited, a Subsidiary has been sold off and the loss of Rs 44 lacs has been accounted for.
- 10 Previous Year figures have been regrouped / rearranged wherever considered necessary.

