

Ref: 0212/SE/BNC

Date : 29 May 2012

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

Dear Sirs,

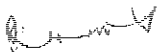
Sub: Approval of Audited Financial Results for the year ended 31.03.2012.

The Board of Directors at its meeting held today have considered and approved the Audited Financial Results for the year ended 31.03.2012 and the same is enclosed. No dividend was recommended.

The above is given to you in terms of the listing agreement.

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, 25th 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.

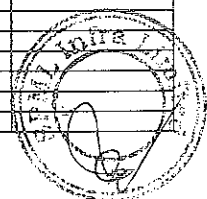
SPML INFRA LIMITED (Formerly Known as Subhash Projects and Marketing Limited)

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

Audited Financial Results for the Year ended 31st March . 2012

(Rs. In Lacs)

SL No.	PARTICULARS	3 Month Ended (31/03/2012)	Preceding 3 Months Ended (31/12/2011)	Crossspg 3 Months ended in Previous Year 31/03/2011	Year to dated figures for the period ended	
		Unaudited	Unaudited	Unaudited	Current Period ended 31/03/2012	Previous Year ended 31/03/2011
PART - 1						
1	Income from Operations					
a	Net Sales / Income from Operations	28,232	23,852	29,044	88,617	1,20,306
b	Other Operating Income	488	384	1,200	2,801	1,982
	Total Income from Operations (Net)	28,720	24,236	30,244	91,418	1,22,288
2	Expenditure :					
a	Cost of Material Consumed	22,299	17,061	24,696	65,209	90,167
b	Purchase of Stock in Trade	-	-	-	-	6,354
c	Change in Work in Progress	1,890	1,388	708	3,253	1,489
d	Employee Benefit Expenses	1,235	1,357	1,587	5,331	6,270
e	Depreciation and Amortisation Expenses	292	256	281	1,050	1,173
f	Other Expenditure	659	2,115	644	6,432	5,846
	Total Expenses	26,375	22,177	27,916	81,275	1,11,299
3	Profit from Operation before Other Income, Finance Cost & Exceptional Items (1-2)	2,345	2,059	2,328	10,143	10,989
4	Other Income	338	847	667	631	1,208
5	Profit before Finance Cost & Exceptional Items (3+4)	2,683	2,906	2,995	10,774	12,197
6	Finance Cost	3,842	2,508	3,712	10,308	9,108
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	(1,159)	398	(717)	466	3,089
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	(1,159)	398	(717)	466	3,089
10	Tax Expenses					
a	Current Tax	(38)	80	(157)	287	602
b	Deferred Tax	(384)	28	(360)	(120)	(395)
11	Net Profit from Ordinary Activities' Before Earlier Year's Tax (9-10)	(737)	290	(200)	299	2,882
12	Paid-up Equity Share Capital (Face value per Share Rs 2)	733	733	733	733	733
13	Reserves Excluding Revaluation Reserve				42,844	42,545
14	Earnings Per Share (EPS) (Rs. 2 each) Basic & diluted	(2.01)	0.79	(0.55)	0.82	7.86
Part - 2						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- No. of Shares	1,51,89,316	1,51,89,316	1,51,89,316	1,51,89,316	1,51,89,316
	- Percentage of Shareholding	41.44	41.44	41.44	41.44	41.44
2	Promoters and Promoter Group Shareholding					
(a)	Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b)	Non-encumbered					
	- Number of Shares	2,14,60,960	2,14,60,960	2,14,60,960	2,14,60,960	2,14,60,960
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.56	58.56	58.56	58.56	58.56
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0	0	0		
	Received during the quarter	2	2	0		
	Disposed during the quarter	2	2	0		
	Remaining unresolved at end of the quarter	0	0	0		



Statement of Assets & Liabilities

(Rs. In Lakhs)

	PARTICULARS	As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS :		
a	Share Capital	819	819
b	Reserves and Surplus	42,845	42,546
	Sub Total - Shareholders Fund	43,664	43,365
2	NON CURRENT LIABILITIES		
a	Long Term Borrowings	6,446	9,616
b	Deffered tax Liabilities (Net)	906	1,026
c	Other Long Term Liabilities	822	2,466
d	Long Term Provisions	286	265
	Sub Total - Non Current Liabilities	8,460	13,373
3	CURRENT LIABILITIES		
a	Short Term Borrowings	37,708	30,814
b	Trade Payable	34,033	38,855
c	Other Current Liabilities	26,869	24,093
d	Short Term Provisions	219	379
	Sub Total - Current Liabilities	98,829	94,141
	Total Equity and Liabilities	1,50,953	1,50,879
B	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets (Net) including CWIP	9,341	10,052
b	Non Current investments	17,943	11,089
c	Long Term Loan & Advances	8,220	11,632
d	Trade Receivables	5,043	4,622
e	Other Non Current Assets	3,216	3,680
	Sub Total - Non Current Assets	43,763	41,075
2	CURRENT ASSETS		
a	Inventories	6,927	8,974
b	Trade Receivables	52,539	56,364
c	Cash and cash equivalents	4,498	3,476
d	Short Term Loan & Advances	9,002	11,565
e	Other Current Assets	34,224	29,425
	Sub Total - Current Assets	1,07,190	1,09,804
	TOTAL ASSETS	1,50,953	1,50,879



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 29th May, 2012.
- 2 There were no execeptional/ extraordinary items.
- 3 There is non provision of tax Liability of Rs. 7482.04 lacs as on 31st March, 2012 (including Rs. 6907.64 lacs upto March 31, 2011) arising on account of amendment to Section 80IA of the Income Tax Act 1961 in the Finance Act, 2009. The Company has filed a writ petition with the Honourable Calcutta High Court which has been admited as well, challenging the validity of above retrospective amendment which, as per legal opinion obtained by the company is ultra virus 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 , the Minimum Alternate Tax entitlement benifit of Rs. 2051.67 lacs (including Rs. 1765.11 lacs upto 31st March 2011) has also not been considered as credits in accounts.
- 4 Accounting of share of net loss from the joint ventures amounting to Rs. 415.98 lacs is based on unaudited financial staments. The audit of Joint Ventures is still under finalisation.
- 5 The premature termination of a part of the contract has been challanged by the company and the matter is lying at Supreme Court. The company has also lodged counter claims against the contractee and feels that no further liability would accrue to the Company on this count.
- 6 One Subsidiary by the name of Mizoram Power Development Corporation Limited has been created during the year.
- 7 The Company has only one business segment i.e. " Construction".
- 8 The figures for the quarter ended 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2012 and the published year to date figures upto the 3rd quarter ended 31st December 2011.
- 9 Previous Years figures have been regrouped / rearranged wherever considered necessary.

By order of the Board



Place : Gurgaon
Date : 29/05/2012

(Sushil Sethi)
Managing Director