SPML
Engineering Life

25th August, 2017

To,

National Stock Exchange
Exchange Plaza,
Plot No. C/1, G Block,
Bandra (E), Mumbai-400051
Fax 022-6641 8124/25

(NSE Scrip Code: SPMLINFRA)

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Fax: 022-2272 3121

(BSE Scrip Code: 500402)

Sub: Outcome of the Board Meeting dated 25th August, 2017

Dear Sirs,

With reference to the captioned subject and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its Meeting held on 25th August, 2017, inter alia has considered and approved the following Agenda/ Business items:

1. Audited Consolidated Financial Results of the Company for the financial year ended on 31st March, 2017. A copy of the aforesaid Consolidated Financial Result along with the Statement on impact of Audit Qualifications in Annexure-I is enclosed herewith.

2. Recommended for approval to the Shareholders the appointment of M/s. Maheshwari & Associates, Chartered Accountants (FRN No. 311008E) as Statutory Auditors of the Company for a term of 5 (five) consecutive years, in place of the retiring Auditors M/s. Sunil Kumar Gupta & Co., Chartered Accountants, whose term of appointment is expiring at the end of the ensuing Annual General Meeting of the Company and who is not eligible for re-appointment for another term due to mandatory rotation pursuant to the provisions of Sec.139 of the Companies Act, 2013. A brief profile of M/s. Maheshwari & Associates, is enclosed herewith

3. Convening of the Annual General Meeting of the Company on Friday the 29th day of September, 2017.

4. Book Closure from Friday, 22nd September, 2017 to Friday, 29th September, 2017 (both days inclusive), and fixed Friday, 22nd September, 2017 as the cut-off date to determine the eligibility of the Members entitled to vote in the ensuing AGM.

You are kindly requested to take the above on record.

Thanking you,

For SPML Infra Limited

SPML Infra Limited Kolkata

Abhay Raj Singh
Company Secretary
Enc.: a/a

SPML INFRA LIMITED
CIN : L40106DL1981PLC012228
22, Camac Street, Block - A, 3rd Floor, Kolkata - 700 016
Tel : 91-033-4009 1200, Fax No. : 033- 4009 1303
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 SWISO
SWISS CERTIFICATION SCES040
"an ISO 9001 : 2000 Company"

SPML INFRA LIMITED

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

Web: www.spml.co.in; Email: info@spml.co.in; Ph.: +91-0124-3944555; Fax: +91-0124-3983201, CIN: L40106DL1981PLC012228

Statement of Consolidated Assets & Liabilites

(Rs. In Lakhs)

Sl No	PARTICULARS	As at March 31, 2017	As at March 31, 2016
A	**EQUITY AND LIABILITIES**		
1	**SHAREHOLDERS' FUNDS :**		
a	Share Capital	819	819
b	Reserves and Surplus	44,930	45,999
c	Money received against Share Warrants	-	-
d	Share Application Money pending Allotment	-	-
2	**MINORITY INTEREST**	13,369	10,954
3	**NON CURRENT LIABILITIES**		
a	Long Term Borrowings	50,967	50,232
b	Deferred tax Liabilities (Net)	50	110
c	Other Long Term Liabilities	18,386	16,616
d	Long Term Provisions	643	634
4	**CURRENT LIABILITIES**		
a	Short Term Borrowings	89,793	63,213
b	Trade Payables	96,760	1,12,734
c	Other Current Liabilities	27,100	23,395
d	Short Term Provisions	595	750
	Total	**3,43,412**	**3,25,456**
B	**ASSETS**		
1	**NON CURRENT ASSETS**		
(a)	**Fixed Assets**		
(i)	Tangible Assets	69,062	71,227
(ii)	Intangible Assets	3,305	2,663
(iii)	capital Work in Progress	-	-
(iv)	Intangible Assets under Development	-	-
b	Non Current Investments	15,260	14,237
c	Deferred Tax Assets (Net)	647	134
d	Long Term Loans & Advances	15,973	13,854
e	Trade Receivables	23,340	17,678
f	Other Non Current Assets	22,571	13,607
2	**CURRENT ASSETS**		
a	Current Investment	-	-
b	Inventories	7,230	7,512
c	Trade Receivables	87,395	92,707
d	Cash and cash equivalents	15,773	14,011
e	Short Term Loans & Advances	12,940	17,097
f	Other Current Assets	69,916	60,729
	Total	**3,43,412**	**3,25,456**

Dated: 25.08.2017
Place: Kolkata

For and on behalf of Board of Directors

Subhash Chand Sethi
Chairman
DIN : 00464390

SPML INFRA LIMITED

Regd Office: F-27/2, Okhala Industrial Area, Phase-II, New Delhi- 110020
Web: www.spml.co.in; Email: info@spml.co.in; Ph.: +91-0124-3944555; Fax: +91-0124-3983201; CIN: L40106DL1981PLC012228

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2017

(Rs. in Lakhs except per share value)

	Particulars	Year Ended	
		March 31, 2017	March 31, 2016
		Audited	Audited
I	Revenue from Operations	2,21,961	2,03,539
II	Other Income	18,268	5,856
III	Total Revenue	2,40,229	2,09,395
IV	Expenses		
	Cost of Material Consumed	90,554	1,17,571
	Purchase of Stock in Trade	95,608	47,902
	Change in Inventories of finished goods, Work in Progress & Stock in Trade	61	239
	Employee Benefit Expenses	8,515	7,676
	Finance Costs	29,031	22,518
	Depreciation & Amortisation expenses	2,576	2,682
	Other Expenses	13,039	10,389
	Total Expenses	2,39,384	2,08,977
V	Profit/(Loss) before Exceptional & Extraordinary item	845	418
VI	Exceptional Items	-	-
VII	Profit/(Loss) before Extraordinary Item & Tax	845	418
VIII	Extraordinary Item	-	-
IX	Profit/(Loss) before Tax	845	418
X	Tax Expense	136	1,152
	(1) Current Tax	561	960
	(2) Deferred Tax	-457	178
	Minimum Alternate Tax (MAT Credit)	10	73
	Income Tax charge/(credit) for earlier years	22	-54
XI	Profi/(Loss) for the period from Continuing Operations	709	-734
XII	Profit/(Loss) from discontinuing Operations	-	-
XIII	Prior Period Items	-879	100
XIV	Tax Expenses of Discontuing operations	-	-
XV	Profi/(Loss) from discontinuing Operations (after tax)	-170	-834
XVI	Profi/(Loss) for the period	-170	-834
XVII	Share of Profit/(Loss) from Associates	906	-230
XVII	Minority Interest	2	-465
XIX	Profi/(Loss) after taxes, minority interest	734	-599
	Paid up Equity Share Capital (Face value per Share Rs.2)	733	733
	Reserves Excluding Revaluation Reserve	44,930	45,999
XX	Earnings per Equity Share (EPS) (Nominal value per equity share Rs. 2 each):		
	(1) Basic	2.01	-1.63
	(2) Diluted	2.01	-1.63

Subhash Chand Sethi
Chairman
DIN : 00464390

Dated: 25.08.2017
Place: Kolkata

SPML INFRA Limited

(BSE – '500402', NSE – 'SPMLINFRA')

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Consolidated)*

Rs in Lakhs

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [*See* Regulation 33/52of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total income	240229	240229
	2.	Total Expenditure	239495	Not ascertainable (Refer II(a) below)
	3.	Net Profit/ (Loss)	734	Not ascertainable (Refer II(a) below)
	4.	Earnings Per Share	2.01	Not ascertainable (Refer II(a) below)
	5.	Total Assets	343414	Not ascertainable (Refer II(a) below)
	6.	Total Liabilities	297665	297665
	7.	Net Worth	45749	Not ascertainable (Refer II(a) below)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	**Audit Qualification (each audit qualification separately):**			
	a.	Details of Audit Qualification:	**Qualified Opinion in the Auditor's Report on the consolidated financial statements** (i) As explained in more details in note 39 to the consolidated financial statements, the Company's trade receivables, fixed assets and inventories as at March 31 2017 comprise of Rs.11,198.02 Lakhs (March 31 2016: Rs.4,829.10 Lakhs), Rs.558.21 Lakhs (March 31 2016: Rs.695.49 lakhs) and Rs.1,040.62 Lakhs (March 31 2016: Rs.500.47 lakhs), respectively, related to contracts which have been foreclosed by the customers upto March 31 2017and these are presently under arbitration / litigation proceedings. We are unable to comment upon the recoverability of the aforesaid trade receivable and carrying value and existence of the aforesaid fixed assets and inventories and consequential impact, if any, that may arise on settlement of the aforesaid matters.	

Sunil Kumar Gupta & Co ★ New Delhi ★ Chartered Accountants

			(ii) We did not audit the financial statements of certain subsidiaries and jointly controlled entities as detailed in note 1(i)(l), included in the consolidated financial statements. The financial statements of these subsidiaries and jointly controlled entities are not audited and consequently, we are unable to comment on adjustments that may have been required to the consolidated financial statements had such financial statements been audited. The Auditor's report on the consolidated financial statements for the year ended 31 March 2016 was also qualified in respect of this matter, in relation of certain subsidiaries and jointly controlled entities.
	b.	Type of Audit Qualification:	Qualified Opinion
	c.	Frequency of qualification:	Refer II(a)(i) - point Observations on consolidated financial statements appearing since March 2012, in respect of partial termination of the contract. Refer II(a)(ii) – regular
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
		(i) Management's estimation on the impact of audit qualification:	NIL, the company has filed arbitration proceeding/ in process and is expected to settle /realize claims at least equivalent to value of assets held up in relevant contracts , as per terms and conditions of contract.
		(ii)If management is unable to estimate the impact, reasons for the same:	Not Applicable
		(iii) Auditors' Comments on (i) or (ii) above:	Included in details of auditor's qualification

III. **Signatories:**

For Sunil Kumar Gupta & Co.
Chartered Accountants
(FRN 003645N)

S K Gupta
Partner
Membership No 082486

Place: Kolkata
Date: August 25, 2017

For SPML Infra Limited

Subhash Chand Sethi
Chairman
DIN 00464390

Sarthak Behuria
Chairman Audit Committee
DIN 03290288

Sujit Kumar Jhunjhunwala
Chief Financial Officer

Profile of Maheshwari & Associates

M/s. Maheshwari & Associates, bearing ICAI Registration Number 311008E, having its Registered & Head Office at 6A "Geetanjali", 8B, Middleton Street, Kolkata – 700 071, is a leading Chartered Accountants Firm, constituting of Ten (10) Partners across India. The team consists of 35 Members including Partners, Managers, Executives and Article Trainees. Out of the said, 3 Members are CISA/DISA qualified members. The firm's vision is conceptualized by likeminded professionals and is managed by a team of ten partners who are ably supported by a team of managers and assistants. The firm is headquartered in the cultural capital of India – Kolkata with branch at Bangalore. The executive team of the firm today provides real world solutions to complex business issues by laying stress on meeting time-bound schedules and continuously upgrading technical skills.

Over a period of 38 years, they have acquired significant expertise in various sectors. The Services extended by them extends to areas of Audit & Assurance Services, Risk and Advisory Services, Tax & Regulatory Services, Corporate Finance Advisory Services and Outsourcing and Compliance Services. Over the years, the firm has gained in-depth experience in providing a multitude of services to a number of reputed Banks & Indian Companies both in Private & Public sector.

The major Client base of the Firm includes Banking, Agro-based, Power, Consumer Durables, Tea, Airlines, Coal, Housing Finance, Textiles and FMCG.

The brief details of the Partners are enumerated herein below:

1. **VIJAY MAHESHWARI**- Vijay Maheshwari is a Chartered Accountant from ICAI with over 38 years of experience. He is the founder member of this partnership firm & currently the Managing Partner of the firm. He has extensive experience in lending (both secured and unsecured), project finance auditing and financial restructuring. He is an approved valuer u/s 34 AB of the Wealth Tax Act, 1957. Mr. Maheshwari is the Chairman of the CII-ER Banking Core Committee.

2. **BIJAY MURMURIA**- Bijay Murmuria is a Chartered Accountant from ICAI and has been associated with the firm since 1985. He has extensive experience in capital market transactions, finance leases and taxation. He joined Maheshwari & Associates as a Partner in 1992 and presently operates from Kolkata Office. Mr. Murmuria is the Chairman of CII-ER Capital Market Core Committee.

3. **ANIL BIRLA**- Anil Kumar Birla is a Chartered Accountant from ICAI. Post qualification in 1989, he started his own Chartered Accountancy firm. Over the years, he has gained extensive experience in the areas of Internal Audit, Systems Audit, Statutory Audit and Risk Management. He joined Maheshwari & Associates as a Partner in 1996 and is presently in-charge of the Bangalore branch.

4. **PRADIP KUMAR ROY CHOWDHURY**- Pradip Kumar Roy Chowdhury is a Chartered Accountant from ICAI. Post qualification in 1992, Pradip began his career at Lovelock & Lewes, Kolkata. He has extensive experience in areas of statutory audit, internal audit, concurrent audit, inspection internal controls and systems study. He joined Maheshwari & Associates as a Partner in 2001 and presently operates from Kolkata Office. He is a DISA qualified of ICAI.

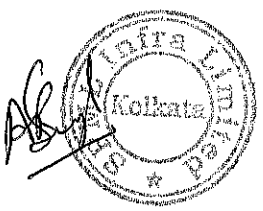
5. **AJAY KUMAR LADDHA**- Mr. Ajay Kumar Laddha is a Chartered Accountant from ICAI with over 15 years of experience in manufacturing as well as service industry. He has got specialization towards handling the Issue Management activity and Risk Mitigation strategy. In his stint at

Sumedha he has also managed successful working and operations of Wealth Management, Broking and Research at Kolkata. Mr. Laddha with his profound knowledge and expertise in client servicing is also additionally responsible for business development and networking opportunities.

6. **JAHAR BHOWMIK**- Jahar Bhowmik is a Chartered Accountant (FCA) from ICAI with over 30 years of experience in manufacturing and banking. He is also a Fellow Member of The Institute of Cost and Works Accountants of India (FICWA), Associate Member of The Chartered Institute of Management Accountants, London (ACMA), Certificated Associate of The Indian Institute of Bankers (CAIIB), Certified Information System Auditor of The Information System Audit and Control Association, USA (CISA) and DISA qualified of ICAI. His areas of expertise includes Bank and Information System Audit. He joined Maheshwari & Associates as a partner in 1st. June 2013.

7. **SUNIL KUMAR BIRLA**- Sunil Birla is a Partner in Maheshwari & Associates. He has over 21 years of experience in business process reviews / internal audits, vendor risk management & has been closely working with various large & mid-size Companies for various Risk Advisory assignments. He has participated in various seminars Organized by NASSCOM, IIC, ASSOCHAM and Leading Companies on trends in the sector.

8. **SATEESH PATIL**- Sateesh Patil qualified as a Chartered Accountant in 2010 and has over 5 years of composite experience in servicing large and medium sized clients in the areas of Statutory Audit, Agreed upon procedures, Tax Audits and Technical Review of companies including listed companies. He is having experience in the audit of companies involved in Manufacturing, Trading and Service Industry.

9. **SHYAMALA N. S.**- Shyamala NS is a Fellow Member of the Institute of Chartered Accountants of India. She has post qualification experience of over 7 years in hardcore technical indirect tax. She was previously associated with Ernst & Young and BDO Consulting. She has worked on variety of indirect tax projects in the areas of Service Tax, Central Excise, Customs, Foreign Trade Policy and All India Value Added Tax. She has handled various advisory projects, business structuring, comprehensive tax reviews, litigation, tax due diligence reviews and All India indirect tax compliance.

10. **NEERAJA T.**- Neeraja qualified as a Chartered Accountant in 2012 and has over 2 years of experience in servicing medium and large sized clients in the areas of Statutory Audit, Agreed upon procedures, Tax Audits and taxation of corporates and individuals. Her experience involves audit of companies involved in Manufacturing, Trading and Service Industry.