

**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

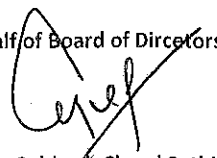
**Statement of Consolidated Assets & Liabilities**

(Rs. In Lakhs)

| Sl No    | PARTICULARS                               | As at<br>March 31, 2017 | As at<br>March 31, 2016 |
|----------|-------------------------------------------|-------------------------|-------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>             |                         |                         |
| <b>1</b> | <b>SHAREHOLDERS' FUNDS :</b>              |                         |                         |
| 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 | -                       | -                       |
| <b>2</b> | <b>MINORITY INTEREST</b>                  | 13,369                  | 10,954                  |
| <b>3</b> | <b>NON CURRENT LIABILITIES</b>            |                         |                         |
| 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                     |
| <b>4</b> | <b>CURRENT LIABILITIES</b>                |                         |                         |
| 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                     |
|          | <b>Total</b>                              | <b>3,43,412</b>         | <b>3,25,456</b>         |
| <b>B</b> | <b>ASSETS</b>                             |                         |                         |
| <b>1</b> | <b>NON CURRENT ASSETS</b>                 |                         |                         |
| (a)      | <b>Fixed Assets</b>                       |                         |                         |
| (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                  |
| <b>2</b> | <b>CURRENT ASSETS</b>                     |                         |                         |
| 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                  |
|          | <b>Total</b>                              | <b>3,43,412</b>         | <b>3,25,456</b>         |

Dated: 25.08.2017  
Place: Kolkata

For and on behalf of Board of Directors

  
Subhash Chand Sethi  
Chairman  
DIN : 00464390

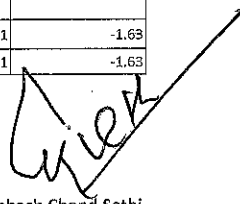
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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2017**

|      |                                                                              | (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                                  | 173            |
|      | Minimum Alternate Tax (MAT Credit)                                           | 10                                    | 73             |
|      | Income Tax charge/(credit) for earlier years                                 | 22                                    | -54            |
| XI   | Profit/(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 Discontinuing operations                                     | -                                     | -              |
| XV   | Profit/(Loss) from discontinuing Operations (after tax)                      | -170                                  | -834           |
| XVI  | Profit/(Loss) for the period                                                 | -170                                  | -834           |
| XVII | Share of Profit/(Loss) from Associates                                       | 906                                   | -230           |
| XVII | Minority Interest                                                            | 2                                     | -465           |
| XIX  | Profit/(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          |

Dated: 25.08.2017  
Place: Kolkata

  
Subhash Chand Sethi  
Chairman  
DIN : 00464390

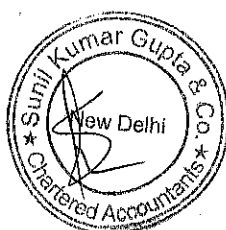
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**(BSE – '500402', NSE – 'SPMLINFRA')**

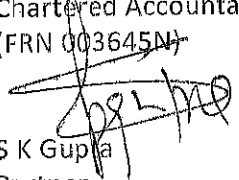
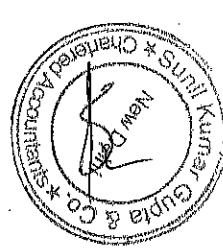
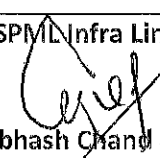
**ANNEXURE I**

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<br>[See Regulation 33/52 of 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) | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                     |
| <b>II. Audit Qualification (each audit qualification separately):</b>                                                                                              |         |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |
|                                                                                                                                                                    | a.      | Details of Audit Qualification:                                     | <b>Qualified Opinion in the Auditor's Report on the consolidated financial statements</b><br>(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 2017 and 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. |                                                                       |



|                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | (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.<br>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>III. Signatories:</b><br><b>For Sunil Kumar Gupta &amp; Co.</b><br>Chartered Accountants<br>(FRN 003645M)<br><br>S K Gupta<br>Partner<br>Membership No 082486<br><br>Place: Kolkata<br>Date: August 25, 2017 |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                  | <b>For SPML Infra Limited</b><br><br>Subhash Chand Sethi<br>Chairman<br>DIN 00464390<br><br>Sarthak Behuria<br>Chairman Audit Committee<br>DIN 03290288<br><br>Sujit Kumar Jhunjunwala<br>Chief Financial Officer                                                                                                                                                                                                   |