SPML
Engineering Life

10th February, 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 10th February 2017

Dear Sir,

With reference to captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held on 10th February, 2017, inter alia has approved the following:-

1. The Standalone Unaudited Financial Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2016 along with Limited review Report of Auditors. A copy of such results is enclosed herewith.

2. Appointment of Shri Supriyo Kumar Chaudhuri (DIN: 06915387) as Nominee Director of State Bank of India on the Board of the Company.

Kindly, take the above on record.

Thanking You,
For SPML Infra Limited

Abhay Raj Singh
Company Secretary

Enclosures: A/a

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016

(Rs. In Lacs except per share value)

Sl. No.		PARTICULARS	For Quarter Ended			For Nine month Ended		For Year Ended
			December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	a	Net Sales / Income from Operations	42,640	31,670	22,436	110,722	84,792	139,786
	b	Other Operating Income	1,176	1,545	235	2,897	705	935
		Total Income from Operations (Net)	**43,816**	**33,215**	**22,671**	**113,618**	**85,497**	**140,721**
2		**Expenditure :**						
	a	Materials Consumed & Direct Expenses	11,074	16,655	15,061	46,575	64,354	99,028
	b	Purchase of Traded Goods	27,159	9,934	855	48,849	855	13,654
	c	Change in Work in Progress & Traded Goods	141	(98)	38	(61)	298	275
	d	Employee Benefit Expenses	1,110	1,277	1,327	3,704	4,060	5,309
	e	Depreciation and Amortisation Expenses	262	267	296	793	905	1,195
	f	Other Expenditure	4,274	2,621	1,486	7,904	4,326	6,099
		Total Expenses	**44,019**	**30,656**	**19,063**	**107,765**	**74,798**	**125,560**
3		**Profit from Operation Before Other Income, Finance Cost and Exceptional Items (1-2)**	**(203)**	**2,559**	**3,608**	**5,854**	**10,699**	**15,161**
4		Other Income	5,124	2,306	1,097	8,523	3,943	5,199
5		**Profit/(Loss) Before Finance Cost and Exceptional**	**4,921**	**4,865**	**4,705**	**14,376**	**14,642**	**20,360**
6		Finance Costs	**4,761**	**4,808**	**4,672**	**14,009**	**13,412**	**18,700**
7		**Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)**	**160**	**58**	**33**	**367**	**1,230**	**1,660**
8		Exceptional Items	-	-	-	-	-	-
9		**Profit/(Loss) from ordinary activities before Tax**	**160**	**58**	**33**	**367**	**1,230**	**1,660**
10		Tax Expenses	33	10	7	75	263	354
11		**Net Profit/(Loss) from ordinar activities after Tax**	**127**	**48**	**26**	**292**	**967**	**1,306**
12		Extraordinary items (net of tax expenses - Nil)	-	-		-	-	-
13		**Net profit / (Loss) for the period (11+12)**	**127**	**48**	**26**	**292**	**967**	**1,306**
14		Paid-up Equity Share Capital (Face value per Share	733	733	733	733	733	733
15		Reserves Excluding Revaluation Reserves	NA	NA	NA	NA	NA	46,974
16		Earnings Per Share (EPS) -Basis & Dilutes, before and after extraordinary items	0.35*	0.13*	0.07*	0.80*	2.64*	3.56
		* not annualised						

Dated: February 10, 2017
Place: Gurgaon

For and on behalf of Board of Dircetors

Sushil Sethi
Managing Director
DIN : 00062927

Sunil Kumar Gupta & Co. ★ Chartered Accountants ★ New Delhi

Notes:

1) The above un-audited standalone financial results for the quarter and nine month ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2017.

2) The Statutory auditors have expressed their inability to comment upon the recoverability/realisability of certain trade receivables, fixed assets(net), inventories amounting to Rs. 10,009.84 lakhs, Rs. 549.02 lakhs and Rs. 1,042.55 lakhs respectively, in respect of certain contracts with customers, which are under arbitration / litigation. The management, based on the facts of the cases is confident to recover / realize the above amounts.

3) The Statutory auditors have drawn attention to the recovery of trade and other receivables of Rs. 22855.80 lakhs and recognition of arbitration income of Rs. 1794.57 and interest income of Rs.5063.48 lakhs during the nine month ended December 31, 2016 (arbitration income of Rs. Nil and interest income of Rs. 838.22 lakhs during half year ended september 30, 2016) arising out of arbitration awards pronounced in favour of the Company. Against these awards, the customers have preferred appeals in the jurisdictional courts and the legal proceedings are going on. Pending the outcome of the said legal proceedings, the above amounts are being carried forward as receivable as 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) There were no exceptional/extraordinary items.

5) Previous period's figures have been regrouped / rearranged, wherever considered necessary

For and on behalf of Board of Dircetors

Dated: February 10, 2017
Place: Gurgaon

Sushil Sethi
Managing Director
DIN : 00062927

Sunil Kumar Gupta & Co. ★ Chartered Accountants ★ New Delhi

SPML INFRA LIMITED

STANDALONE - SEGMENT REPORTING

(Rs. In lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended March 31, 2016
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	
1	**Segment Revenue**						
	Construction	16,475	23,216	22,671	64,446	85,497	126,963
	Trading	27,341	9,999	-	49,173	-	13,758
	Total revenue	**43,816**	**33,215**	**22,671**	**113,618**	**85,497**	**140,721**
2	**Segment results**						
	Profit/(loss) before Interest and taxes						
	Construction	4,861	4,640	4,705	13,243	14,642	16,930
	Trading	(278)	65	-	(137)	-	104
	Toal	4,583	4,705	4,705	13,106	14,642	17,034
	Less :						
	Finance Cost	4,761	4,808	4,672	14,009	13,412	18,700
	Unallocated Income (net of unallocable Expenses)	(338)	(161)	-	(1,270)	-	(3,326)
	Net profit before Taxes	160	58	33	367	1,230	1,660
3	**Segment assets**						
	Construction	201,063	163,957	221,415	201,063	221,415	157,501
	Trading	5,840	3,829	-	5,840	-	2,797
	Total Segment Assets	206,903	167,786	221,415	206,903	221,415	160,299
	Unallocated assets	61,759	61,915	-	61,759	-	59,414
	Total assets	268,662	229,700	221,415	268,662	221,415	219,712
4	**Segment liabilities**						
	Construction	88,284	56,628	173,960	88,284	173,960	69,717
	Trading	29,802	15,931	-	29,802	-	9,765
	Total Segment Liabilities	118,086	72,559	173,960	118,086	173,960	79,482
	Unallocated liabilities	102,482	109,183	-	102,482	-	92,437
	Total liabilities	220,568	181,742	173,960	220,568	173,960	171,920
4	**Capital Employed**						
	Construction	112,779	107,329	47,455	112,779	47,455	87,784
	Trading	(23,962)	(12,102)	-	(23,962)	-	(6,968)
	Unallocated Asset less liabilities	(40,723)	(47,269)	-	(40,723)	-	(33,023)
	Total liabilities	48,094	47,958	47,455	48,094	47,455	47,793

Geographical Segments

The Company operates in India and therefore caters to the needs of the domestic market. Therefore, there is only one geographical segment and hence, geographical segment information is not required to be disclosed.

Sunil Kumar Gupta & Co. New Delhi Chartered Accountants

Sunil Kumar Gupta & Co.
CHARTERED ACCOUNTANTS

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Shivaji Marg, New Delhi-110015

Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors, SPML Infra Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of SPML Infra Limited ("the Company") for the quarter ended 31 December, 2016 and the year to date results for the period 01 April 2016 to 31 December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited to Note 2 to the Statement, the Company's trade receivables, fixed assets and inventories as at 31 December 2016 comprise of Rs 10009.84 lakhs (31 March 2016 Rs. 4829.10 lakhs; 30 September 2016 Rs. 7544.53 lakhs; 31 December 2015 Rs. 4829.10 lakhs), Rs 549.02 lakhs (31 March 2016 Rs. 695.49 lakhs; 30 September 2016 Rs. 596.27 lakhs ; 31 December 2015 Rs. 749.96 lakhs), Rs 1042.55 lakhs (31 March 2016 Rs 500.47 lakhs; 30 September 2016 Rs 429.18 lakhs ; 31 December 2015 Rs 500.47 lakhs), respectively, related to contracts which have been foreclosed by customers including trade receivables of Rs 2465.31 lakhs relating to current quarter and these are presently under arbitration/litigation proceedings. In absence of sufficient appropriate evidence, we are unable to comment upon the recoverability of the aforesaid trade receivables and carrying value of the aforesaid fixed assets and inventories and the consequential impact, if any, that may arise on settlement of the aforesaid matters. The Auditor's Report on the financial statements for the year ended 31 March 2016 and Review Report for the 30 September 2016 and 31 December 2015 was also qualified in respect of this matter.

4. Based on our review conducted as above, except for the effects of qualification as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Sunil Kumar Gupta & Co. New Delhi Chartered Accountants

5. We draw attention to Note 3 to the Statement, which indicates the uncertainty relating to the recovery of trade and other receivables amounting to Rs 22855.80 lakhs as on 31 December 2016 and recognize of arbitration income of Rs 1794.57 lakhs and interest income of Rs 5063.48 lakhs during the nine months ended 31 December 2016 (arbitration income of Rs nil and recognition of interest income amounting to Rs 838.22 lakhs during half year ended 30 September 2016). These amounts relate to the litigations pending with various courts with respect to the arbitration awards pronounced in favor of the Company and recognized by the company in the current period and earlier years, wherein the customers have gone into appeals. Pending the final outcome of these litigations, which is presently unascertainable, no adjustment has been recorded in the Statement. Our report is not modified in respect of this matter.

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration No.: 003645N



per S.K. Gupta
Partner
Membership No. 082486

Place : Gurgaon
Date : February 10, 2017