

Audited Financial Results for the year ended 31.03.2008

(Rs. in Lacs)

Sl. No.	PARTICULARS	9 Months ended 31.12.07	Quarter ended		Year ended	
			31.03.08	31.03.07	31.03.08 (Audited)	31.03.07 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Net Sales / Income from Operations.	79134	37577	26861	116711	*80844
2	Other Income.	332	404	185	736	271
3	Total Expenditure :	71878	35056	25359	106934	73738
	(a) (Increase) / Decrease in W.I.P.	(2011)	2074	(1398)	63	647
	(b) Consumption of materials & direct expenses on projects.	61936	28369	23860	90305	66376
	(c) Purchase of traded Goods.	5567	655	227	6222	
	(d) Staff Cost.	2686	1416	878	4102	2144
	(e) Other Expenditure.	3700	2542	1792	6242	4571
4	Interest (Net).	1004	734	255	1738	989
5	Depreciation.	803	250	132	1053	1352
6	Profit before tax (1+2-3-4-5)	5781	1941	1300	7722	5036
7	Provision for Taxation					
	(a) Current Year.	925	515	74	1440	600
	(b) Deferred Tax.	656	(248)	(126)	408	203
	(c) Fringe Benefit Tax.	52	1	14	53	36
	(d) Write back of excess provision for earlier period.	-	-	-	-	(165)
8	Net Profit (6-7).	4148	1673	1338	5821	4362
9	Paid-up Equity Share Capital (Face value per Shares Rs.2/-).	733	733	623	733	623
10	Reserves (excluding Revaluation Reserves)	-	-	-	29830	11407
11	EPS—Basic & Diluted (Rs.) (not annualized)	12.27	4.56	4.29	16.87	14.00
12	Aggregate of Public Shareholding :					
	- No. of Shares.	15187216	15187316	7888940	15187316	7888940

- Percentage of Shareholding.	41.44	41.44	25.32	41.44	25.32
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*Excluding amount paid in respect of forfeited shares.

Consolidated Results for the year ended 31.03.08 (31.03.07)

Turnover	Net Profit	Earning Per Share
119205 (83122)	6769 (6397)	19.62 (20.53)

Areas of Operation

Water Management, Power Generation & Distribution, Infrastructure Development, Environmental Engineering, Operation & Maintenance.

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Sl. No.	PARTICULARS	9 Months ended 31.12.07 (Unaudited)	(Rs. in Lacs)			
			Quarter ended		Year ended	
			31.03.08 (Unaudited)	31.03.07 (Unaudited)	31.03.08 (Audited)	31.03.07 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Segment Revenue.					
	(a) Construction Contracts.	78891	37548	26853	116439	80547
	(b) Wind Power Generation.	243	29	8	272	297
	Less : Inter segment Revenue.	-	-	-	-	-
	Net Income from operation :	79134	37577	26861	116711	80844
2	Segment Results (PBIT).					
	(a) Construction Contracts.	6500	2348	2154	8848	6006
	(b) Wind Power Generation.	27	(8)	(8)	19	(34)
	Less :					
	(i) Interest.	1004	734	255	1738	989
	ii) Other unallocable expenses net of unallocated Income	(258)	(335)	591	(593)	(53)
	Total Profit Before Tax :	5781	1941	1300	7722	5036
3	Capital Employed (Assets – Liabilities).					
	(a) Construction Contracts.	25867	31162	8673	31162	8673
	(b) Wind Power Generation.	1189	1062	1261	1062	1261
	(c) Others.	3032	(1174)	2182	(1174)	2182
	Total :	30088	31050	12116	31050	12116

NOTES

1. The above results of the Company were reviewed by the Audit committee at its meeting held on 30.06.2008.
2. The company has adopted AS-15 (Revised) during the year ended 31st March, 2008. The resulting additional liabilities of Rs.28.55 Lacs (net of deferred tax) as at 31.03.2007 has been adjusted from the opening balance of General Reserve.
3. The Board has recommended Dividend @ 60% (last year 50%) on the paid up capital of the Company which is subject to the approval of the shareholders at the Annual General Meeting.
4. The Auditors in their report for the year ended 31.03.2007 and 31.03.2008 have commented upon the non provision of interest on loan to a lender due to a dispute against which appeal is pending with the Hon'ble Court of Barasat, West Bengal and the Debt Recovery Tribunal, Delhi. As per the management, the above interest liability being presently unascertainable, would be considered in the accounts on the disposal of the legal case.
5. During the year 2007-08, the Company has made preferential allotment of 54,93,876 Equity Shares of Rs.2/- each at a premium of Rs.243 per share and 16,32,653 warrants (to be converted into 16,32,653 Equity Shares within 18 months of allotment) at a price of Rs.245/- per warrant to CVCIGP II Client Rosehill Limited & CVCIGP II Employee Rosehill Limited in compliance with the Guidelines prescribed by the Securities and Exchange Board of India, which was approved by the shareholders at the Extraordinary General Meeting held on 28.07.2007.
6. Durng the current year, SPML Infrastructure Ltd. has been incorporated as a subsidiary of the Company, to participate in Infrastructure Projects.
7. The number of investor complaints pending at the beginning of the quarter : Nil, Received : 3, disposed : 3 and lying unresolved at the end of the quarter : Nil.
8. Previous period figures have been regrouped / rearranged wherever necessary.