



**SSPDL**  
Limited

*Building the big picture*

**Date: 15.09.2020**

To,  
**BSE Limited,**  
P J Towers, Dalal Street,  
Fort, **Mumbai - 400 001.**

Dear Sirs,

**Sub.: Intimation of un-audited Financial Results for the first quarter/three months period ended 30.06.2020 in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.**

**Ref: SSPDL LIMITED - 530821.**

We are herewith submitting the un-audited standalone and consolidated financial results of our Company, for the first quarter/three months period ended 30<sup>th</sup> June, 2020, which were duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15.09.2020. Also, please find enclosed the Limited Review Report of the statutory auditors of the Company on above said results.

The above said Board Meeting commenced at 3.30 P.M. and concluded at 5.52 P.M.

You are requested to take on record and acknowledge the receipt of the same.

Thanking you.

**Yours faithfully,**  
**for SSPDL Limited**

  
**Prakash Challa**  
**Chairman and Managing Director**  
**(DIN:02257638)**

**SSPDL Limited** CIN L70100TG1994PLC018540

CORPORATE OFFICE: "SSPDL House", # 2, Vellaiyan Street, Kotturpuram, Chennai - 600 085, Tamil Nadu, Tel : 044 - 4344 2424, Fax : 044 - 2447 2602

REGD. OFF: 3rd Floor, Serene Towers, 8-2-623/A, Road No. 10, Banjara Hills, Hyderabad - 500 034, Telangana, Tel : 040 - 6663 7560, Fax : 040 - 6663 7969

Email : info@sspdl.com Website : www.sspdl.com



*A. Madhusudana & Co*  
Chartered Accountants

Telephone : 23732535  
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101, Doyen Chambers,  
8-3-319/11, Yellareddyguda,  
Hyderabad - 500 073  
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GST : 36AADFA0054H1ZY

**Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

**The Board of Directors of SSPDL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results of SSPDL LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates, for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2019 and quarter ended March 31, 2020 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





The Statement includes the Results of the following Entities:

Name of the Company	Relationship
SSPDL Infratech Private Limited	Wholly Owned Subsidiary
SSPDL Infra Projects India Private Limited	Wholly Owned Subsidiary
SSPDL Real Estates India Private Limited	Wholly Owned Subsidiary
SSPDL Resorts India Private Limited Private Limited	Wholly Owned Subsidiary
SSPDL Realty India Private Limited	Wholly Owned Subsidiary
Northwood Properties India Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information/financial results of five subsidiaries and one associate included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total revenue of Rs. 42.83 Lakhs, total net loss after tax of Rs. (58.49) Lakhs and total comprehensive income of Rs. (58.49) Lakhs for the quarter ended June 30, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. NIL for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **A.MADHUSUDANA & Co.**,  
Chartered Accountants  
ICAI Firm Registration No.007405S

**DIVAKAR ATLURI**  
P A R T N E R  
ICAI Membership Number:022956  
ICAI UDIN: 20022956AAAAAI1709

Place: HYDERABAD  
Date: 15/09/2020



**SSPDL LIMITED**

Regd. Office : 3rd Floor, Serene Towers, 8-2-623/A, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.  
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

CIN : L70100TG1994PLC018540 Email : investors@sspdl.com Website : www.sspdl.com

Phone : 040-6663 7560 Fax : 040-6663 7969.

(₹ in Lakhs)

Sl. No.	Particulars	For the Quarter Ended			For the Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue:</b>				
	a) Revenue from Operations	8.97	109.18	309.74	698.27
	b) Other Income	58.96	44.73	3.43	106.62
	<b>Total Revenue</b>	<b>67.93</b>	<b>153.91</b>	<b>313.17</b>	<b>804.89</b>
2	<b>Expenses:</b>				
	a) Cost of materials consumed / works cost	86.69	607.59	508.60	2,516.34
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock in trade	(68.15)	(246.01)	(210.24)	(1,765.52)
	d) Employee benefits expense	71.74	91.44	82.75	358.94
	e) Finance costs	125.37	129.66	134.50	563.73
	f) Depreciation and amortisation expense	24.26	36.59	2.81	45.03
	g) Other expense	78.52	162.38	42.56	332.35
	<b>Total Expenses</b>	<b>318.43</b>	<b>781.65</b>	<b>560.98</b>	<b>2,050.87</b>
3	<b>Profit/(loss) before exceptional items, tax and Share in Profit/(loss) of an Associates (1-2)</b>	<b>(250.50)</b>	<b>(627.74)</b>	<b>(247.81)</b>	<b>(1,245.98)</b>
4	<b>Add : Share of Profit/(Loss) of Associates</b>	-	-	-	-
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>(250.50)</b>	<b>(627.74)</b>	<b>(247.81)</b>	<b>(1,245.98)</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(loss) for the period before Tax (5-6)</b>	<b>(250.50)</b>	<b>(627.74)</b>	<b>(247.81)</b>	<b>(1,245.98)</b>
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	392.55	-	(51.57)	(131.93)
	(c) Income Tax for Earlier Years	-	-	42.24	42.24
8	<b>Tax expense:</b>	<b>392.55</b>	<b>-</b>	<b>(9.33)</b>	<b>(89.69)</b>
9	<b>Net Profit for the period from continuing operations (7-8)</b>	<b>(643.05)</b>	<b>(627.74)</b>	<b>(238.48)</b>	<b>(1,156.29)</b>
10	Discontinued operations				
	Profit from discontinued operations before tax	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-
	<b>Net Profit for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net Profit/(Loss) for the period</b>	<b>(643.05)</b>	<b>(627.74)</b>	<b>(238.48)</b>	<b>(1,156.29)</b>
	Other comprehensive income, (net of tax)	-	-	-	-
12	<b>Total comprehensive income for the period</b>	<b>(643.05)</b>	<b>(627.74)</b>	<b>(238.48)</b>	<b>(1,156.29)</b>
13	Net Profit attributable to:				
	- Owners	(643.05)	(627.74)	(238.48)	(1,156.29)
	- Non-controlling interests	-	-	-	-
	Other comprehensive income attributable to:				
	- Owners	-	-	-	-
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	(643.05)	(627.74)	(238.48)	(1,156.29)
	- Non-controlling interests	-	-	-	-
14	<b>Paid-up equity share capital (Face value per share ₹10/-)</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>
15	Earnings per share (not annualised) for continuing operations				
	(a) Basic	(4.97)	(4.86)	(1.84)	(8.94)
	(b) Diluted	(4.97)	(4.86)	(1.84)	(8.94)
16	Earnings per share (not annualised) for discontinued operations				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
17	Other Equity				497.87

See accompanying note to the financial results.

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 15 th of September, 2020 and The Financial Results for the quarter ended June 30, 2020 have been reviewed by the Statutory Auditors of the Company.
- In accordance with the Indian Accounting Standard 12 - "Income Taxes", the Deferred tax assets arising from timing differences are recognized and carried forwarded only if there is virtual certainty that they will be realized in future and reviewed for the appropriateness of their respective carrying value at each balance sheet date. In view of this, deferred tax asset (net) to the extent of ₹ 15,71,09,317/- has been recognised till 30-06-2020 and deferred tax asset (net) to the extent of ₹ 3,92,54,882/-has been Reversed due to virtual uncertainty regarding future Profits and COVID-19 Situation.
- Since the Company has only one Segment i.e., Property Development, separate disclosure on segment reporting as per IND AS -108 issued by the ICAI is not required.
- Figures for the Previous Period/Year have been regrouped and/or reclassified wherever considered necessary.

For SSPDL LIMITED



PRAKASH CHALLA  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 02257638)

Place: Hyderabad  
Date: September 15, 2020



**A. Madhusudana & Co**  
Chartered Accountants

Telephone : 23732535  
Telefax : 23752535  
101, Doyen Chambers,  
8-3-319/11, Yellareddyguda,  
Hyderabad - 500 073  
e-mail: madhusudan@amcaudit.com  
GST : 36AADFA0054H1ZY

**Independent Auditor's Review Report on Standalone Unaudited 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 of SSPDL LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results of **SSPDL LIMITED**, for the quarter ended June 30, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation') as amended, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A.MADHUSUDANA & Co.**,  
Chartered Accountants  
ICAI Firm Registration No.007405S

**DIVAKAR ATLURI**  
PARTNER  
ICAI Membership Number: 022956  
ICAI UDIN: 20022956AAAAAH2148



Place: HYDERABAD  
Date: 15/09/2020

**SSPDL LIMITED**

Regd. Office : 3rd Floor, Serene Towers, 8-2-623/A, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

CIN : L70100TG1994PLC018540 Email : investors@sspdl.com Website : www.sspdl.com \*

Phone : 040-6663 7560 Fax : 040-6663 7969.

(₹ in Lakhs)

Sl. No.	Particulars	For the Quarter Ended			For the Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Revenue:</b>				
	a) Revenue from Operations	8.87	89.94	306.12	539.35
	b) Other Income	133.38	50.73	3.40	77.40
	<b>Total Revenue</b>	<b>142.25</b>	<b>140.67</b>	<b>309.52</b>	<b>616.75</b>
<b>2</b>	<b>Expenses:</b>				
	a) Cost of materials consumed / works cost	78.30	442.88	488.15	2,288.41
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock in trade	(68.15)	(246.01)	(210.24)	(1,765.52)
	d) Employee benefits expense	63.80	65.83	70.38	287.95
	e) Finance costs	108.89	112.90	124.83	495.86
	f) Depreciation and amortisation expense	10.29	34.98	1.24	38.67
	g) Other expense	23.79	151.11	37.89	309.49
	<b>Total Expenses</b>	<b>216.92</b>	<b>561.69</b>	<b>512.25</b>	<b>1,654.86</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(74.67)</b>	<b>(421.02)</b>	<b>(202.73)</b>	<b>(1,038.11)</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit/(loss) for the period from continuing operations (3-4)</b>	<b>(74.67)</b>	<b>(421.02)</b>	<b>(202.73)</b>	<b>(1,038.11)</b>
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	392.55	-	(51.57)	(131.93)
	(c) Income Tax for Earlier Years	-	-	42.24	42.24
<b>6</b>	<b>Tax expense:</b>	<b>392.55</b>	<b>-</b>	<b>(9.33)</b>	<b>(89.69)</b>
<b>7</b>	<b>Profit/(Loss) from Continuing Operations after Tax (5-6)</b>	<b>(467.22)</b>	<b>(421.02)</b>	<b>(193.40)</b>	<b>(948.42)</b>
	Profit From Discontinued operations	-	-	-	-
	Tax expense of Discontinued operations	-	-	-	-
<b>8</b>	<b>Net Profit From Discontinued operations for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>(467.22)</b>	<b>(421.02)</b>	<b>(193.40)</b>	<b>(948.42)</b>
	Other Comprehensive Income	-	-	-	-
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>(467.22)</b>	<b>(421.02)</b>	<b>(193.40)</b>	<b>(948.42)</b>
<b>11</b>	<b>Paid-up equity share capital (Face value per share ₹10/-)</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>
<b>12</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,209.23</b>
<b>13</b>	<b>Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)</b>				
	(a) Basic	(3.61)	(3.26)	(1.50)	(7.34)
	(b) Diluted	(3.61)	(3.26)	(1.50)	(7.34)

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 15 th of September, 2020 and The Financial Results for the quarter ended June 30, 2020 have been reviewed by the Statutory Auditors of the Company.
- In accordance with the Indian Accounting Standard 12 - "Income Taxes", the Deferred tax assets arising from timing differences are recognized and carried forwarded only if there is virtual certainty that they will be realized in future and reviewed for the appropriateness of their respective carrying value at each balance sheet date. In view of this, deferred tax asset (net) to the extent of ₹ 15,71,09,317/- has been recognised till 30-06-2020 and deferred tax asset (net) to the extent of ₹ 3,92,54,882/- has been Reversed due to virtual uncertainty regarding future Profits and COVID-19 Situation.
- Since the Company has only one Segment i.e., Property Development, separate disclosure on segment reporting as per IND AS -108 issued by the ICAI is not required.
- Figures for the Previous Period/Year have been regrouped and/or reclassified wherever considered necessary.

For SSPDL LIMITED  
  
**PRAKASH CHALLA**  
 CHAIRMAN AND MANAGING DIRECTOR  
 (DIN 02257638)

Place: Hyderabad  
 Date : September 15, 2020