



**SSPDL**  
Limited

*Building the big picture*

Date: 14.11.2019

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

Dear Sirs,

**Sub: Intimation of Un-audited Financial Results for the second quarter/half year ended 30.09.2019 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 second quarter/half year ended 30<sup>th</sup> September, 2019, which were duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.11.2019. 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 11.30 A.M. and concluded at 2:45 P.M.

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

Thanking you.

Yours faithfully,  
for **SSPDL Limited**



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

Encl.: As above.



**Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated 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 Unaudited Consolidated Financial results of SSPDL LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 (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. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for net cash flows for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors of the Company, 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:

| <b>Name of the Company</b>                 | <b>Relationship</b>     |
|--|-------------------------|
| 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        | 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 33 of the Listing Regulations, 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 included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total revenue of Rs. 65.80 Lakhs, total net loss after tax of Rs. (47.88) Lakhs and total comprehensive income of Rs (47.88) Lakhs and net cash flows of Rs.18.48 Lakhs for the period ended September 30, 2019 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 period ended September 30, 2019, 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  
Firm Registration No.007405S

**DIVAKAR ATLURI**  
PARTNER  
M.No.022956  
UDIN: 19022956AAAAAG7845

Place: HYDERABAD  
Date: 14/11/2019.



## 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 AND HALF YEAR ENDED SEPTEMBER 30, 2019

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 Half Year Ended |                   | For the Year Ended |
|---------|--|-----------------------|-----------------|-------------------|---------------------|-------------------|--------------------|
|         |  | 30-09-19              | 30-06-19        | 30-09-18          | 30-09-19            | 30-09-18          | 31-03-19           |
|         |  | Unaudited             | Unaudited       | Unaudited         | Unaudited           | Unaudited         | Audited            |
| 1       | <b>Revenue:</b>  |                       |                 |                   |                     |                   |                    |
|         | a) Revenue from Operations   | 94.49                 | 309.74          | 909.12            | 404.23              | 1,971.88          | 3,458.40           |
|         | b) Other Income  | 4.82                  | 3.43            | 0.87              | 8.25                | 46.18             | 70.95              |
|         | <b>Total Revenue</b>   | <b>99.31</b>          | <b>313.17</b>   | <b>909.99</b>     | <b>412.48</b>       | <b>2,018.06</b>   | <b>3,529.35</b>    |
| 2       | <b>Expenses:</b>   |                       |                 |                   |                     |                   |                    |
|         | a) Cost of materials consumed / works cost   | 924.88                | 508.60          | 3,309.04          | 1,433.48            | 4,554.80          | 6,500.86           |
|         | b) Purchase of stock-in-trade  | -                     | -               | -                 | -                   | -                 | -                  |
|         | c) Changes in inventories of finished goods, work-in-progress and Stock in trade                     | (875.34)              | (210.24)        | (1,450.85)        | (1,085.58)          | (1,692.98)        | (1,363.52)         |
|         | d) Employee benefits expense   | 102.30                | 82.75           | 103.99            | 185.06              | 209.60            | 423.94             |
|         | e) Finance costs   | 178.54                | 134.50          | 124.64            | 313.03              | 257.10            | 505.17             |
|         | f) Depreciation and amortisation expense   | 2.83                  | 2.81            | 3.15              | 5.63                | 5.96              | 11.81              |
|         | g) Other expense   | 77.23                 | 42.56           | 66.02             | 119.79              | 138.03            | 249.14             |
|         | <b>Total Expenses</b>  | <b>410.44</b>         | <b>560.98</b>   | <b>2,155.99</b>   | <b>971.41</b>       | <b>3,472.51</b>   | <b>6,327.40</b>    |
| 3       | <b>Profit/(loss) before exceptional items, tax and Share in Profit/(loss) of an Associates (1-2)</b> | <b>(311.13)</b>       | <b>(247.81)</b> | <b>(1,246.00)</b> | <b>(558.93)</b>     | <b>(1,454.45)</b> | <b>(2,798.05)</b>  |
| 4       | <b>Add : Share of Profit/(Loss) of Associates</b>  | -                     | -               | -                 | -                   | -                 | -                  |
| 5       | <b>Profit/(loss) before exceptional items and tax (3-4)</b>  | <b>(311.13)</b>       | <b>(247.81)</b> | <b>(1,246.00)</b> | <b>(558.93)</b>     | <b>(1,454.45)</b> | <b>(2,798.05)</b>  |
| 6       | Exceptional items  | -                     | -               | -                 | -                   | -                 | -                  |
| 7       | <b>Profit/(loss) for the period before Tax (5-6)</b>   | <b>(311.13)</b>       | <b>(247.81)</b> | <b>(1,246.00)</b> | <b>(558.93)</b>     | <b>(1,454.45)</b> | <b>(2,798.05)</b>  |
|         | (a) Current Tax  | -                     | -               | -                 | -                   | -                 | -                  |
|         | (b) Deferred Tax   | (80.36)               | (51.57)         | (353.83)          | (131.93)            | (402.07)          | (601.87)           |
|         | (c) Income Tax for Earlier Years   | -                     | 42.24           | -                 | 42.24               | -                 | -                  |
| 8       | <b>Tax expense:</b>  | <b>(80.36)</b>        | <b>(9.33)</b>   | <b>(353.83)</b>   | <b>(89.69)</b>      | <b>(402.07)</b>   | <b>(601.87)</b>    |
| 9       | <b>Net Profit for the period from continuing operations (7-8)</b>                                    | <b>(230.77)</b>       | <b>(238.48)</b> | <b>(892.17)</b>   | <b>(469.24)</b>     | <b>(1,052.38)</b> | <b>(2,196.18)</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>  | -                     | -               | -                 | -                   | -                 | -                  |
| 11      | <b>Net Profit/(Loss) for the period</b>  | <b>(230.77)</b>       | <b>(238.48)</b> | <b>(892.17)</b>   | <b>(469.24)</b>     | <b>(1,052.38)</b> | <b>(2,196.18)</b>  |
|         | Other comprehensive income, (net of tax)   | -                     | -               | -                 | -                   | -                 | -                  |
| 12      | <b>Total comprehensive income for the period</b>   | <b>(230.77)</b>       | <b>(238.48)</b> | <b>(892.17)</b>   | <b>(469.24)</b>     | <b>(1,052.38)</b> | <b>(2,196.18)</b>  |
| 13      | Net Profit attributable to:  |                       |                 |                   |                     |                   |                    |
|         | - Owners   | (230.77)              | (238.48)        | (892.17)          | (469.24)            | (1,052.38)        | (2,196.18)         |
|         | - Non-controlling interests  | -                     | -               | -                 | -                   | -                 | -                  |
|         | Other comprehensive income attributable to:  |                       |                 |                   |                     |                   |                    |
|         | - Owners   | -                     | -               | -                 | -                   | -                 | -                  |
|         | - Non-controlling interests  | -                     | -               | -                 | -                   | -                 | -                  |
|         | Total comprehensive income attributable to:  |                       |                 |                   |                     |                   |                    |
|         | - Owners   | (230.77)              | (238.48)        | (892.17)          | (469.24)            | (1,052.38)        | (2,196.18)         |
|         | - Non-controlling interests  | -                     | -               | -                 | -                   | -                 | -                  |
| 14      | Paid-up equity share capital (Face value per share ₹10/-)  | 1,292.93              | 1,292.93        | 1,292.93          | 1,292.93            | 1,292.93          | 1,292.93           |
| 15      | Earnings per share (not annualised) for continuing operations  |                       |                 |                   |                     |                   |                    |
|         | (a) Basic  | (1.78)                | (1.84)          | (6.90)            | (3.63)              | (8.14)            | (16.99)            |
|         | (b) Diluted  | (1.78)                | (1.84)          | (6.90)            | (3.63)              | (8.14)            | (16.99)            |
| 16      | Earnings per share (not annualised) for discontinued operations                                      |                       |                 |                   |                     |                   |                    |
|         | (a) Basic  | -                     | -               | -                 | -                   | -                 | -                  |
|         | (b) Diluted  | -                     | -               | -                 | -                   | -                 | -                  |
| 17      | Other Equity   |                       |                 |                   |                     |                   | 1,656.62           |

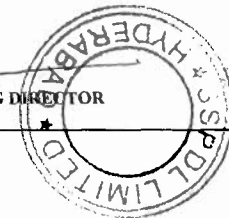
See accompanying note to the financial results.

- 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 November 14th, 2019 and The Financial Results for the quarter ended September 30, 2019 have been reviewed by the Statutory Auditors of the Company.
  - 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.
  - The Company is in the process of evaluating the impact of the newly introduced Section 115BAA of the Taxation Laws [ Amendment) Ordinance , 2019
  - Figures for the Previous Period/Year have been regrouped and/or reclassified wherever considered necessary.

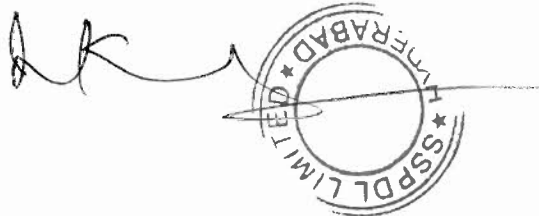
Place: Hyderabad  
Date : November 14, 2019

For SSPDL LIMITED

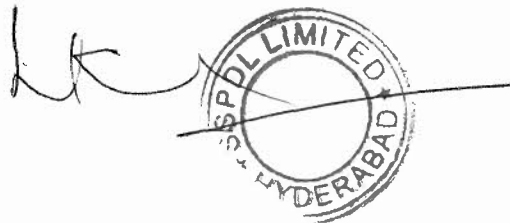
  
PRAKASH CHALLA  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN 02257638)



| SSPDL LIMITED  |   |                                  |                                |
|--|---|----------------------------------|--------------------------------|
| UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES |   |                                  |                                |
| AS AT SEPTEMBER 30, 2019                                   |   |                                  |                                |
|  |   | (₹ in Lakhs)                     |                                |
| Sl.No  | Particulars   | As At<br>30-09-2019<br>Unaudited | As at<br>31-03-2019<br>Audited |
| <b>I. ASSETS</b>   |   |                                  |                                |
| <b>1 Non-current Assets</b>                                |   |                                  |                                |
|  | (a) Property, Plant and Equipment   | 38.30                            | 43.70                          |
|  | (b) Capital Work in Progress  | 28.74                            | 28.74                          |
|  | (c) Other Intangible assets   | -                                | -                              |
|  | (d) Financial Assets  |                                  |                                |
|  | (i) Investments   | 453.42                           | 616.92                         |
|  | (ii) Others (To be specified)   | 88.06                            | 90.82                          |
|  | (e) Deferred Tax assets (Net)   | 1,963.64                         | 1,831.72                       |
|  | (f) Other Non-current assets  | 670.57                           | 763.79                         |
|  |   | <b>3,242.73</b>                  | <b>3,375.69</b>                |
| <b>2 Current Assets</b>                                    |   |                                  |                                |
|  | (a) Inventories   | 10,391.07                        | 9,304.53                       |
|  | (b) Financial Assets  |                                  |                                |
|  | (i) Trade Receivables   | 2,243.73                         | 2,849.39                       |
|  | (ii) Cash and cash equivalents  | 340.14                           | 439.88                         |
|  | (iii) Bank balances other than (ii) above   | 1.58                             | 1.58                           |
|  | (iv) Loans  | 583.06                           | 583.06                         |
|  | (v) Others  | 214.79                           | 242.86                         |
|  | (c) Other Current Assets  | 1,875.37                         | 2,094.22                       |
|  |   | <b>15,649.74</b>                 | <b>15,515.52</b>               |
| <b>TOTAL</b>   |   | <b>18,892.47</b>                 | <b>18,891.21</b>               |
| <b>II. EQUITY AND LIABILITIES</b>                          |   |                                  |                                |
| <b>1 Equity</b>  |   |                                  |                                |
|  | (a) Equity Share Capital  | 1,292.93                         | 1,292.93                       |
|  | (b) Other equity  | 1,187.38                         | 1,656.62                       |
|  |   | <b>2,480.31</b>                  | <b>2,949.55</b>                |
| <b>LIABILITIES</b>   |   |                                  |                                |
| <b>2 Non-current Liabilities</b>                           |   |                                  |                                |
|  | (a) Financial liabilities   |                                  |                                |
|  | (i) Borrowings  | 653.32                           | 698.79                         |
|  | (ii) Trade payables   | -                                | -                              |
|  | (iii) Other Financial liabilities (other than those specified in item (b), to be specified)   | -                                | -                              |
|  | (b) Provisions  | 100.97                           | 100.97                         |
|  |   | <b>754.29</b>                    | <b>799.76</b>                  |
| <b>3 Current Liabilities</b>                               |   |                                  |                                |
|  | (a) Financial liabilities   |                                  |                                |
|  | (i) Borrowings  | 4,448.70                         | 4,365.59                       |
|  | (ii) Trade payables   |                                  |                                |
|  | - Total Outstanding dues of Micro Enterprises and Small Enterprises                           | -                                | -                              |
|  | - Total Outstanding dues of trade payables other than Micro Enterprises and Small Enterprises | 2,828.29                         | 2,599.34                       |
|  | (iii) Other Financial liabilities (other than those specified in item (b), to be specified)   | 706.37                           | 682.18                         |
|  | (b) Other Current Liabilities   | 6,606.55                         | 6,418.04                       |
|  | (c) Provisions  | 1,067.96                         | 1,076.75                       |
|  |   | <b>15,657.87</b>                 | <b>15,141.90</b>               |
| <b>TOTAL</b>   |   | <b>18,892.47</b>                 | <b>18,891.21</b>               |



| SSPDL LIMITED  |  |  |
|--|--|--|
| UNAUDITED CONSOLIDATED CASH FLOW STATEMENT                 |  |  |
| FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019                 |  |  |
|  | (₹ in Lakhs)                             |  |
|  | For the Half<br>Year Ended<br>30-09-2019 | For the Half<br>Year Ended<br>30-09-2018 |
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>              |  |  |
| Net Profit before Tax                                      | -558.93                                  | -1,454.44                                |
| Adjustments for:   |  |  |
| Depreciation   | 5.63                                     | 5.96                                     |
| Interest income  | -5.86                                    | -14.20                                   |
| Interest on borrowings                                     | 310.84                                   | 247.72                                   |
| Liabilities & Provisions no longer required - written back | -1.37                                    | -30.81                                   |
| Advance written off  | 28.65                                    | -  |
| Profit/loss on sale of fixed assets                        | -  | -0.28                                    |
|  | <b>-221.04</b>                           | <b>-1,246.05</b>                         |
| <b>Operating Profit before Working Capital Changes</b>     |  |  |
| Adjustments for:   |  |  |
| Decrease/(increase) in inventories                         | -1,086.54                                | -1,692.98                                |
| Decrease/(increase) in trade receivables                   | 605.66                                   | 1,660.14                                 |
| Decrease/(increase) in Short Term loans and advances       | -  | -101.03                                  |
| Decrease/(increase) in other current financial assets      | 28.07                                    | 2,387.12                                 |
| Decrease/(increase) in other current assets                | 218.85                                   | -589.44                                  |
| Decrease/(increase) in Non current other financial assets  | 2.76                                     | 33.47                                    |
| Decrease/(increase) in Other Non-Current Assets            | 93.22                                    | -25.52                                   |
| Increase/(decrease) in Non current Provisions              | -0.00                                    | 23.51                                    |
| Increase/(decrease) in current trade payables              | 200.31                                   | 756.69                                   |
| Increase/(decrease) in other current financial liabilities | 24.19                                    | 19.48                                    |
| Increase/(decrease) in other current liabilities           | 189.90                                   | -1,231.04                                |
| Increase/(decrease) in Short term Provisions               | -8.80                                    | -62.20                                   |
| <b>(Increase) / Decrease in Net Current Assets</b>         | <b>267.62</b>                            | <b>1,178.20</b>                          |
| <b>Cash Generated from Operation</b>                       | <b>46.58</b>                             | <b>-67.85</b>                            |
| Adjustments for income tax (paid)/refund                   | -42.24                                   | -  |
| <b>Net Cash from Operating Activities</b>                  | <b>A 4.34</b>                            | <b>-67.85</b>                            |
| <b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>              |  |  |
| Disposal of investments                                    | 163.50                                   | 25.00                                    |
| Purchase of fixed assets                                   | -0.24                                    | -1.04                                    |
| capital work in progress                                   | -  | -0.96                                    |
| Proceeds from sale of fixed assets                         | -  | 0.28                                     |
| Interest received  | 5.86                                     | 14.20                                    |
| <b>Net Cash from Investing Activities</b>                  | <b>B 169.13</b>                          | <b>37.48</b>                             |
| <b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>              |  |  |
| Interest paid on borrowings                                | -310.84                                  | -247.72                                  |
| Proceeds/(repayment) of Short Term borrowings              | 83.10                                    | 133.13                                   |
| Proceeds/(repayment) of Long term borrowings               | -45.47                                   | -101.82                                  |
| <b>Net Cash used in Financing Activities</b>               | <b>C -273.20</b>                         | <b>-216.41</b>                           |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalent</b> | <b>A+B+C -99.74</b>                      | <b>-246.78</b>                           |
| Cash and cash equivalents at the beginning of the Period   | 439.88                                   | 387.39                                   |
| Cash and cash equivalents at the end of the Period         | 340.14                                   | 140.62                                   |





*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 Unaudited Quarterly and Year to date Standalone 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 unaudited standalone financial results of **SSPDL LIMITED**, having its registered office at 3<sup>rd</sup> floor, Serene Towers, 8-2-623/A, Road no.10, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019, ("the statement") 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. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for net cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the company, but have not been subjected to review.

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) as 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  
Firm Registration No.007405S

**DIVAKAR ATLURI**

PARTNER

M.No.022956

UDIN:19022956AAAAAF7974

Place: HYDERABAD

Date: 14/11/2019

**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 AND HALF YEAR ENDED SEPTEMBER 30, 2019**

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 Half Year Ended |                   | For the Year Ended |
|---------|--|-----------------------|-----------------|-------------------|---------------------|-------------------|--------------------|
|         |  | 30-09-19              | 30-06-19        | 30-09-18          | 30-09-19            | 30-09-18          | 31-03-19           |
|         |  | Unaudited             | Unaudited       | Unaudited         | Unaudited           | Unaudited         | Audited            |
| 1       | <b>Revenue:</b>  |                       |                 |                   |                     |                   |                    |
|         | a) Revenue from Operations   | 32.36                 | 306.12          | 875.95            | 338.47              | 1,935.69          | 3,405.06           |
|         | b) Other Income  | 4.82                  | 3.40            | 0.59              | 8.21                | 10.64             | 19.03              |
|         | <b>Total Revenue</b>   | <b>37.18</b>          | <b>309.52</b>   | <b>876.54</b>     | <b>346.68</b>       | <b>1,946.33</b>   | <b>3,424.09</b>    |
| 2       | <b>Expenses:</b>   |                       |                 |                   |                     |                   |                    |
|         | a) Cost of materials consumed / works cost                                       | 910.56                | 488.15          | 3,291.19          | 1,398.71            | 4,507.30          | 6,396.55           |
|         | b) Purchase of stock-in-trade  | -                     | -               | -                 | -                   | -                 | -                  |
|         | c) Changes in inventories of finished goods, work-in-progress and Stock in trade | (875.34)              | (210.24)        | (1,450.85)        | (1,085.58)          | (1,692.98)        | (1,363.52)         |
|         | d) Employee benefits expense   | 85.83                 | 70.38           | 90.69             | 156.21              | 169.10            | 348.83             |
|         | e) Finance costs   | 152.27                | 124.83          | 110.10            | 277.10              | 227.03            | 454.71             |
|         | f) Depreciation and amortisation expense   | 1.24                  | 1.24            | 1.12              | 2.48                | 2.22              | 4.50               |
|         | g) Other expense   | 70.30                 | 37.89           | 61.67             | 108.20              | 128.94            | 224.99             |
|         | <b>Total Expenses</b>  | <b>344.86</b>         | <b>512.25</b>   | <b>2,103.92</b>   | <b>857.12</b>       | <b>3,341.61</b>   | <b>6,066.06</b>    |
| 3       | <b>Profit/(loss) before exceptional items and tax (1-2)</b>                      | <b>(307.68)</b>       | <b>(202.73)</b> | <b>(1,227.38)</b> | <b>(510.44)</b>     | <b>(1,395.28)</b> | <b>(2,641.97)</b>  |
| 4       | Exceptional items  | -                     | -               | -                 | -                   | -                 | -                  |
| 5       | <b>Profit/(loss) for the period from continuing operations (3-4)</b>             | <b>(307.68)</b>       | <b>(202.73)</b> | <b>(1,227.38)</b> | <b>(510.44)</b>     | <b>(1,395.28)</b> | <b>(2,641.97)</b>  |
|         | (a) Current Tax  | -                     | -               | -                 | -                   | -                 | -                  |
|         | (b) Deferred Tax   | (80.36)               | (51.57)         | (353.83)          | (131.93)            | (402.07)          | (601.87)           |
|         | (c) Income Tax for Earlier Years   | -                     | 42.24           | -                 | 42.24               | -                 | -                  |
| 6       | <b>Tax expense:</b>  | <b>(80.36)</b>        | <b>(9.33)</b>   | <b>(353.83)</b>   | <b>(89.69)</b>      | <b>(402.07)</b>   | <b>(601.87)</b>    |
| 7       | <b>Profit/(Loss) from Continuing Operations after Tax (5-6)</b>                  | <b>(227.32)</b>       | <b>(193.40)</b> | <b>(873.55)</b>   | <b>(420.75)</b>     | <b>(993.21)</b>   | <b>(2,040.10)</b>  |
|         | Profit From Discontinued operations  | -                     | -               | -                 | -                   | -                 | -                  |
|         | Tax expense of Discontinued operations   | -                     | -               | -                 | -                   | -                 | -                  |
| 8       | <b>Net Profit From Discontinued operations for the period</b>                    | <b>-</b>              | <b>-</b>        | <b>-</b>          | <b>-</b>            | <b>-</b>          | <b>-</b>           |
| 9       | <b>Net Profit/(Loss) for the period (7±8)</b>                                    | <b>(227.32)</b>       | <b>(193.40)</b> | <b>(873.55)</b>   | <b>(420.75)</b>     | <b>(993.21)</b>   | <b>(2,040.10)</b>  |
|         | Other Comprehensive Income   | -                     | -               | -                 | -                   | -                 | -                  |
| 10      | <b>Total Comprehensive Income for the period</b>                                 | <b>(227.32)</b>       | <b>(193.40)</b> | <b>(873.55)</b>   | <b>(420.75)</b>     | <b>(993.21)</b>   | <b>(2,040.10)</b>  |
| 11      | Paid-up equity share capital (Face value per share ₹10/-)                        | 1,292.93              | 1,292.93        | 1,292.93          | 1,292.93            | 1,292.93          | 1,292.93           |
| 12      | Other Equity   | -                     | -               | -                 | -                   | -                 | 2,160.11           |
| 13      | <b>Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)</b>        |                       |                 |                   |                     |                   |                    |
|         | (a) Basic  | (1.76)                | (1.50)          | (6.76)            | (3.25)              | (7.69)            | (15.78)            |
|         | (b) Diluted  | (1.76)                | (1.50)          | (6.76)            | (3.25)              | (7.69)            | (15.78)            |

**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 November 14th, 2019 and The Financial Results for the quarter ended September 30, 2019 have been reviewed by the Statutory Auditors of the Company.
- 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.
- The Company is in the process of evaluating the impact of the newly introduced Section 115BAA of the Taxation Laws [ Amendment) Ordinance , 2019
- Figures for the Previous Period/Year have been regrouped and/or reclassified wherever considered necessary.

For SSPDL LIMITED

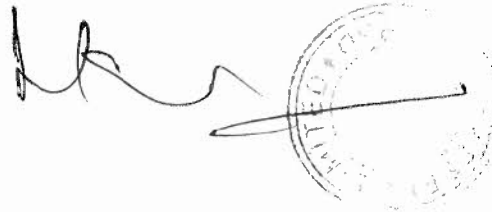
**PRAKASH CHALLA**  
**CHAIRMAN AND MANAGING DIRECTOR**  
 (DIN 02257638)



Place: Hyderabad  
 Date: November 14, 2019



| <b>SSPDL LIMITED</b>  |  |                                |                              |
|---|--|--------------------------------|------------------------------|
| <b>UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES</b> |  |                                |                              |
| <b>AS AT SEPTEMBER 30, 2019</b>                                 |  |                                |                              |
| <b>(₹ in Lakhs)</b>   |  |                                |                              |
| Sl. No  | Particulars  | As At<br>30-09-19<br>Unaudited | As at<br>31-03-19<br>Audited |
| <b>I.</b>   | <b>ASSETS</b>  |                                |                              |
| <b>1</b>  | <b>Non-current Assets</b>  |                                |                              |
|   | (a) Property, Plant and Equipment  | 16.97                          | 19.45                        |
|   | (b) Financial Assets   |                                |                              |
|   | (i) Investments  | 664.43                         | 827.93                       |
|   | (ii) Other financial assets  | -                              | -                            |
|   | (c) Deferred Tax assets (Net)  | 1,963.64                       | 1,831.72                     |
|   | (d) Other Non-current assets   | 481.16                         | 495.86                       |
|   |  | <b>3,126.20</b>                | <b>3,174.96</b>              |
| <b>2</b>  | <b>Current Assets</b>  |                                |                              |
|   | (a) Inventories  | 8,086.26                       | 6,999.73                     |
|   | (b) Financial Assets   |                                |                              |
|   | (i) Trade Receivables  | 2,310.44                       | 2,916.10                     |
|   | (ii) Cash and cash equivalents   | 300.67                         | 418.87                       |
|   | (iii) Bank balances other than (ii) above  | 1.58                           | 1.58                         |
|   | (iv) Loans   | 3,164.43                       | 3,107.44                     |
|   | (v) Others financial assets  | 160.70                         | 188.77                       |
|   | (c) Other Current Assets   | 2,131.69                       | 2,435.23                     |
|   |  | <b>16,155.77</b>               | <b>16,067.72</b>             |
|   | <b>TOTAL</b>   | <b>19,281.97</b>               | <b>19,242.68</b>             |
| <b>II.</b>  | <b>EQUITY AND LIABILITIES</b>  |                                |                              |
| <b>1</b>  | <b>Equity</b>  |                                |                              |
|   | (a) Equity Share Capital   | 1,292.93                       | 1,292.93                     |
|   | (b) Other equity   | 1,739.38                       | 2,160.11                     |
|   |  | <b>3,032.31</b>                | <b>3,453.04</b>              |
|   | <b>LIABILITIES</b>   |                                |                              |
| <b>2</b>  | <b>Non-current Liabilities</b>   |                                |                              |
|   | (a) Financial liabilities  |                                |                              |
|   | (i) Borrowings   | 526.86                         | 553.77                       |
|   | (ii) Trade payables  | -                              | -                            |
|   | (iii) Other Financial liabilities  | -                              | -                            |
|   | (b) Provisions   | 107.21                         | 107.21                       |
|   |  | <b>634.07</b>                  | <b>660.98</b>                |
| <b>3</b>  | <b>Current Liabilities</b>   |                                |                              |
|   | (a) Financial liabilities  |                                |                              |
|   | (i) Borrowings   | 3,600.81                       | 3,499.65                     |
|   | (ii) Trade payables  |                                |                              |
|   | - Total Outstanding dues of Micro Enterprises and Small Enterprises                          | -                              | -                            |
|   | - Total Outstanding dues of tradepayables other than Micro Enterprises and Small Enterprises | 3,735.07                       | 3,530.65                     |
|   | (iii) Other Financial liabilities  | 600.48                         | 601.59                       |
|   | (b) Other Current Liabilities  | 6,611.27                       | 6,420.02                     |
|   | (c) Provisions   | 1,067.96                       | 1,076.75                     |
|   |  | <b>15,615.59</b>               | <b>15,128.66</b>             |
|   | <b>Total</b>   | <b>19,281.97</b>               | <b>19,242.68</b>             |



| SSPDL LIMITED  |  |  |
|--|--|--|
| UNAUDITED STANDALONE CASH FLOW STATEMENT                           |  |  |
| FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019                         |  |  |
| (₹ in Lakhs)   |  |  |
| Particulars  | For the<br>Half Year Ended<br>30-09-2019 | For the<br>Half Year Ended<br>30-09-2018 |
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |  |  |
| Net Profit/(Loss) before Tax                                       | -510.42                                  | -1,395.28                                |
| Adjustments for:   |  |  |
| Depreciation   | 2.48                                     | 2.22                                     |
| Interest income  | -5.86                                    | -4.98                                    |
| Interest Cost  | 277.10                                   | 227.03                                   |
| Provision for future contract losses - Provided / (Reversal) - Net | -8.80                                    | -62.20                                   |
| Provision for Defect Liability Period                              | -  | 15.30                                    |
|  | <b>-245.51</b>                           | <b>-1,217.91</b>                         |
| <b>Operating Profit before Working Capital Changes</b>             |  |  |
| Adjustments for:   |  |  |
| Decrease/(increase) in inventories                                 | -1,086.54                                | -1,692.98                                |
| Decrease/(increase) in trade receivables                           | 605.66                                   | 1,525.42                                 |
| Decrease/(increase) in Short Term loans and advances               | -56.99                                   | -179.89                                  |
| Decrease/(increase) in other current financial assets              | 28.07                                    | 2,387.11                                 |
| Decrease/(increase) in other current assets                        | 303.55                                   | -157.17                                  |
| Decrease/(increase) in Other Non-Current Assets                    | 14.70                                    | -44.71                                   |
| Increase/(decrease) in Non current Provisions                      | -0.00                                    | 8.21                                     |
| Increase/(decrease) in current trade payables                      | 204.43                                   | 278.05                                   |
| Increase/(decrease) in other current financial liabilities         | -3.73                                    | 6.86                                     |
| Increase/(decrease) in other current liabilities                   | 191.28                                   | -1,103.27                                |
| Increase/(decrease) in Short term Provisions                       | 0.00                                     | -  |
| <b>(Increase) / Decrease in Net Current Assets</b>                 | <b>200.43</b>                            | <b>1,027.64</b>                          |
| <b>Cash Generated from Operation</b>                               | <b>-45.08</b>                            | <b>-190.27</b>                           |
| Adjustments for income tax (paid)/refund                           | -42.24                                   | -  |
| <b>Net Cash from Operating Activities</b>                          | <b>A -87.33</b>                          | <b>-190.27</b>                           |
| <b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |  |  |
| Decrease in investments  | 163.50                                   | 25.00                                    |
| Purchase of fixed assets   | -  | -1.48                                    |
| Interest received  | 5.86                                     | 4.98                                     |
| <b>Net Cash from Investing Activities</b>                          | <b>169.36</b>                            | <b>28.50</b>                             |
| <b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |  |  |
| Interest paid on borrowings  | -277.10                                  | -227.03                                  |
| Proceeds/(repayment) of Long Term borrowings                       | -26.92                                   | -71.70                                   |
| Proceeds/(repayment) of Short term borrowings                      | 103.77                                   | 213.63                                   |
| <b>Net Cash used in Financing Activities</b>                       | <b>C -200.24</b>                         | <b>-85.11</b>                            |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalent</b>         | <b>A+B+C -118.20</b>                     | <b>-246.88</b>                           |
| Cash and cash equivalents at the beginning of the Period           | 418.87                                   | 363.91                                   |
| <b>Cash and cash equivalents at the end of the Period</b>          | <b>300.67</b>                            | <b>117.03</b>                            |

