



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of SSPDL Limited Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **SSPDL Limited**

We have audited the quarterly consolidated financial results of **SSPDL Limited** ('the Company') for the quarter ended 31st March, 2017 and the consolidated year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

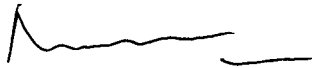
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

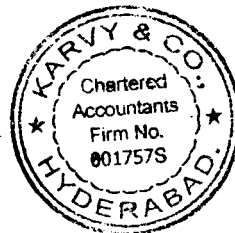
We did not audit the financial statements of **four** subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.3029.99 in Lakhs as at 31.03.2017 and Rs.3029.99 in Lakhs as at the quarter ended 31.03.2017; as well as the total revenue of Rs.111.58 in Lakhs as at 31.03.2017 and Rs.26.32 in Lakhs as at the quarter ended 31.03.2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results and year to date financial results of the following entities:
 - (a) SSPDL Real Estates India Private Limited – Wholly Owned Subsidiary
 - (b) SSPDL Realty India Private Limited – Wholly Owned Subsidiary
 - (c) SSPDL Infraprojects India Private Limited – Wholly Owned Subsidiary
 - (d) SSPDL Resorts Private Limited – Wholly Owned Subsidiary
 - (e) SSPDL Infratech Private Limited – Wholly Owned Subsidiary
 - (f) Northwood Properties India Private Limited - Associate
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated **NET PROFIT** and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year to date results for the period from 1st April, 2016 to 31st March, 2017.

For **KARVY & CO.**
Chartered Accountants
ICAI Firm Regn. No: 01757S


(AJAYKUMAR KOSARAJU)
Partner
M.No. 021989



Place: Hyderabad
Date: 15/05/2017


SSPDL LIMITED

Regd. Office : 8-2-595/3/6, Eden Gardens, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2017
 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	
		31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited
1	Revenue:					
	a) Revenue from operations	2,564.17	2,186.95	2,614.40	11,361.88	8,076.11
	b) Other Income	90.20	5.77	293.74	124.09	467.26
	Total Revenue	2,654.37	2,192.72	2,908.14	11,485.97	8,543.37
2	Expenses					
	a) Cost of materials consumed / works cost	2,201.61	1,793.73	2,418.46	7,461.03	7,108.71
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.55	26.25	(68.92)	676.07	(419.51)
	d) Employees benefits expense	105.11	117.77	103.48	432.82	382.05
	e) Depreciation and amortisation expense	9.98	10.47	27.16	51.48	90.22
	f) Finance costs	68.65	79.66	142.43	291.06	349.45
	g) Other expenses	88.57	78.77	56.32	300.07	239.48
	Total Expenses	2,495.47	2,106.65	2,678.93	9,212.53	7,750.40
3	Profit/(loss) before exceptional, extra ordinary items and tax (1-2)	158.90	86.07	229.21	2,273.44	792.97
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before extra ordinary items and tax (3±4)	158.90	86.07	229.21	2,273.44	792.97
6	Extra ordinary items	-	-	-	-	-
7	Profit/(loss) before Tax (5±6)	158.90	86.07	229.21	2,273.44	792.97
8	Tax expense					
	(a) Current Tax	74.21	25.64	106.83	574.40	253.98
	(b) Deferred Tax for the year	(0.11)	(8.02)	312.76	236.90	343.95
	(c) Deferred Tax for earlier years	-	-	(506.94)	-	(506.94)
	(d) MAT Credit Utilisation/(Entitlement)	27.24	21.19	(101.43)	98.76	(248.58)
	Total Tax Expense (a+b+c+d)	101.34	38.81	(188.78)	910.06	(157.59)
9	Net profit/(loss) for the period (7+8)	57.56	47.26	417.99	1,363.38	950.56
10	Share of Net Profit/(Loss) of Associates	-	-	-	-	(11.25)
11	Minority interest	-	-	-	-	-
12	Net profit/(loss) for the Period (9+10+11)	57.56	47.26	417.99	1,363.38	939.31
13	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
14	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	6,005.92	4,642.54
15	Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)					
	(a) Basic	0.45	0.37	3.23	10.54	7.26
	(b) Diluted	0.45	0.37	3.23	10.54	7.26

Notes :	
1	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 May 15, 2017.
2	The consolidated financial results of SSPDL Limited and its subsidiaries ('Group') are prepared in accordance with the Accounting Standard 21 - 'Consolidated Financial Statements'.

3	Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter Ended March 31, 2017					(₹ in Lakhs)	
	Particulars	For the Quarter Ended			For the Year Ended		
		31-03-2017 Audited	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited	
	A) Segment Revenue						
	a) Property development	2,564.17	2,186.95	2,614.40	11,361.88	7,972.79	
	b) Construction and project management services		-	-	-	103.32	
	Net sales/income from operations	2,564.17	2,186.95	2,614.40	11,361.88	8,076.11	
	B) Segment Results						
	a) Property development	129.07	170.87	184.56	2,481.81	943.57	
	b) Construction and project management services	8.28	(10.91)	(106.66)	(41.40)	(268.41)	
	Total	137.35	159.96	77.90	2,440.41	675.16	
	Less: Finance cost	68.65	79.66	142.43	291.06	349.45	
	Add: Unallocable Income	90.20	5.77	293.74	124.09	467.26	
	Total profit /(loss) before tax and exceptional income	158.90	86.07	229.21	2,273.44	792.97	
	C) Segment Assets						
	a) Property development	11,604.35	10,850.55	9,366.84	11,604.35	9,366.84	
	b) Construction and project management services	2,715.73	3,179.10	2,962.86	2,715.73	2,962.86	
	c) Unallocated (Assets-Liabilities)	2,065.74	2,023.16	2,420.66	2,065.74	2,420.66	
	D) Segment Liabilities						
	a) Property development	8,424.74	7,713.78	7,350.07	8,424.74	7,350.07	
	b) Construction and project management services	54.99	552.12	782.12	54.99	782.12	
	c) Unallocated (Assets-Liabilities)	607.25	545.64	682.70	607.25	682.70	
4	Standalone Information :						
	Particulars	For the Quarter Ended			For the Year Ended		
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	
	Net sales / income from operations	2,537.84	2,111.35	2,594.76	11,250.30	7,972.79	
	Profit before tax	219.65	112.06	429.29	2,540.57	1,164.78	
	Profit after tax	118.32	73.24	618.07	1,630.51	1,322.37	
5	The figures of last quarter of the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 & March 31, 2016 and the unaudited published year to date figures for the third quarter ended December 31, 2016 and December 31, 2015 respectively, which were subjected to limited review.						
6	Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.						
7	Investors can view the standalone results of the Company on the Company's website www.sspdl.com or on the website of the Bombay Stock Exchange - www.bseindia.com.						
For SSPDL LIMITED							
Place : Hyderabad		 PRAKASH CHALLA CHAIRMAN AND MANAGING DIRECTOR (DIN 02257638)					
Date : May 15, 2017							

SSPDL LIMITED
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2017

(₹ in Lakhs)

Sl.No	Particulars	As At 31-03-2017 Audited	As at 31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,292.93	1,292.93
	(b) Reserves and Surplus	6,005.93	4,642.54
	Sub-Total Shareholders' funds	7,298.86	5,935.47
2	Minority Interest	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	274.81	354.58
	(b) Other long-term liabilities	1.00	1.00
	(c) Long-term provisions	65.26	36.42
	Sub-total - Non-current liabilities	341.07	392.00
4	Current liabilities		
	(a) Short-term borrowings	2,090.92	1,829.26
	(b) Trade payables	2,078.45	1,001.82
	(c) Other current liabilities	3,456.72	3,335.11
	(d) Short-term provisions	1,119.82	2,256.69
	Sub-total - Current liabilities	8,745.91	8,422.88
	TOTAL - EQUITY AND LIABILITIES	16,385.84	14,750.35
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	88.79	130.47
	(ii) Intangible Assets	2.65	8.85
	(b) Non-current investments	1,303.37	1,533.37
	(c) Deferred tax assets (net)	270.01	506.91
	(d) Long-term loans and advances	820.71	762.76
	(e) Other non-current assets	0.47	12.34
	Sub-total - Non-current assets	2,486.00	2,954.70
2	Current assets		
	(a) Inventories	5,481.27	6,035.66
	(b) Trade receivables	4,084.48	3,393.90
	(c) Cash and bank balances	111.80	513.41
	(d) Short-term loans and advances	1,692.57	1,816.88
	(e) Other current assets	2,529.72	35.80
	Sub-total - Current assets	13,899.84	11,795.65
	TOTAL - ASSETS	16,385.84	14,750.35





Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of SSPDL Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **SSPDL Limited**

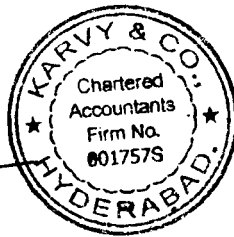
We have audited the quarterly financial results of **SSPDL Limited** ('the Company') for the quarter ended 31st March, 2017 and the year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the **NET PROFIT** and other financial information for the quarter ended 31st March, 2017 as well year to date results for the period from 1st April, 2016 to 31st March, 2017.

For **KARVY & CO.**
Chartered Accountants
ICAI Firm Regn. No: 01757S




(**AJAYKUMAR KOSARAJU**)
Partner
M. No.021989

Place: Hyderabad
Date: 15/05/2017

SSPDL LIMITED

Regd. Office : 8-2-595/3/6, Eden Gardens, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2017

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	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue:					
	a) Revenue from Operations	2,537.84	2,111.35	2,594.76	11,250.30	7,972.79
	b) Other Income	68.70	4.66	291.92	99.94	412.69
	Total Revenue	2,606.54	2,116.01	2,886.68	11,350.24	8,385.48
2	Expenses:					
	a) Cost of materials consumed / works cost	2,178.07	1,784.71	2,365.27	7,393.23	6,982.77
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock in trade	22.17	26.25	(68.92)	676.69	(419.51)
	d) Employees benefits expense	67.89	70.70	59.08	274.47	236.46
	e) Depreciation and amortisation expense	2.85	3.02	5.09	18.00	20.10
	f) Finance costs	50.78	61.72	47.19	217.49	191.48
	g) Other expense	65.13	57.55	49.68	229.79	209.40
	Total Expenses	2,386.89	2,003.95	2,457.39	8,809.67	7,220.70
3	Profit/(loss) before exceptional, extra ordinary items and tax (1-2)	219.65	112.06	429.29	2,540.57	1,164.78
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before extra ordinary items and tax (3±4)	219.65	112.06	429.29	2,540.57	1,164.78
6	Extraordinary items	-	-	-	-	-
7	Profit/(loss) before Tax (5±6)	219.65	112.06	429.29	2,540.57	1,164.78
8	Tax expense:					
	(a) Current Tax	74.21	25.64	106.83	574.40	253.98
	(b) Deferred Tax for the year	(0.11)	(8.02)	312.76	236.90	343.95
	(c) Deferred Tax for earlier years	-	-	(506.94)	-	(506.94)
	(d) MAT Credit Utilisation/(Entitlement)	27.23	21.20	(101.43)	98.76	(248.58)
	Total Tax Expense (a+b+c+d)	101.33	38.82	(188.78)	910.06	(157.59)
9	Net Profit/(Loss) for the period (7±8)	118.32	73.24	618.07	1,630.51	1,322.37
10	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
11	Reserves excluding revaluation reserve as per Balance Sheet	-	-	-	6,226.01	4,595.50
12	Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)					
	(a) Basic	0.92	0.57	4.78	12.61	10.23
	(b) Diluted	0.92	0.57	4.78	12.61	10.23

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 May 15, 2017.
- Since the Company has only one Segment i.e., Property Development, separate disclosure on segment reporting as per AS-17 issued by the ICAI is not required.
- The figures of last quarter of the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 & March 31, 2016 and the unaudited published year to date figures for the third quarter ended December 31, 2016 and December 31, 2015 respectively, which were subjected to limited review.
- Figures for the prior 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: May 15, 2017

SSPDL LIMITED
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2017

(₹ in Lakhs)

Sl.No	Particulars	As At 31-03-2017 Audited	As at 31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,292.93	1,292.93
	(b) Reserves and Surplus	6,226.02	4,595.50
	Sub-Total Shareholders funds	7,518.95	5,888.42
2	Non-current liabilities		
	(a) Long-term borrowings	4.37	8.73
	(b) Other long-term liabilities	1.00	1.00
	(c) Long-term provisions	64.80	32.34
	Sub-total - Non-current liabilities	70.17	42.08
3	Current liabilities		
	(a) Short-term borrowings	1,754.57	1,496.49
	(b) Trade payables	2,978.27	1,506.68
	(c) Other current liabilities	3,076.74	2,630.92
	(d) Short-term provisions	1,119.82	2,256.69
	Sub-total - Current liabilities	8,929.40	7,890.77
	TOTAL - EQUITY AND LIABILITIES	16,518.52	13,821.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	38.46	54.59
	(b) Non-current investments	1,514.37	1,744.37
	(c) Deferred tax assets (net)	270.01	506.91
	(d) Long-Term Loans and Advances	492.36	380.38
	Sub-total - Non-current assets	2,315.20	2,686.25
2	Current assets		
	(a) Inventories	3,176.47	3,731.48
	(b) Trade receivables	4,075.78	3,372.60
	(c) Cash and bank balances	94.96	492.55
	(d) Short-term loans and advances	4,346.86	3,513.49
	(e) Other current assets	2,509.25	24.90
	Sub-total - Current assets	14,203.32	11,135.02
	TOTAL - ASSETS	16,518.52	13,821.27

