



SSPDL
Limited

Building the big picture

Date: 14.02.2018

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

Dear Sirs,

Sub: Intimation of un-audited Financial Results for the third quarter/nine months period ended 31.12.2017 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 third quarter/nine months period ended 31st December, 2017, which were duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.02.2018. Also, please find enclosed the Limited Review Reports of the statutory auditors of the Company on above said results.

The above said Board Meeting commenced at 02.00 P.M. and concluded at 04.45 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.

SSPDL Limited CIN L70100TG1994PLC018540

(Formerly Srinivasa Shipping & Property Development Ltd.)

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

REGD. OFFICE: H.No.8-2-595/3/6, Eden Gardens, Road No.10, Banjara Hills, Hyderabad-500 034 Telangana, Tel : 040-6663 7560, 2335 1484 Fax : 040-6663 7969

Email : info@sspdl.com **Web:** www.sspdl.com



Ref No.LR/SSPDL/004/2017-18:

LIMITED REVIEW REPORT

To

The Board of Directors of
SSPDL LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial results of SSPDL LIMITED ("the Holding Company"), and its subsidiaries and its share of the profit of its associates for the quarter ended on 31.12.2017 and year to date from 01.04.2017 to 31.12.2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

The Statement includes the Results of the following Entities:

- | | |
|--|---------------------------|
| (a) SSPDL Infratech Private Limited | - Wholly Owned Subsidiary |
| (b) SSPDL Infra Projects India Private Limited | - Wholly Owned Subsidiary |
| (c) SSPDL Real Estates India Private Limited | - Wholly Owned Subsidiary |
| (d) SSPDL Realty India Private Limited | - Wholly Owned Subsidiary |
| (e) SSPDL Resorts Private Limited | - Wholly Owned Subsidiary |
| (f) Northwood Properties India Private Limited | - Associate |

We did not review the result of the five subsidiaries whose total assets is of Rs.3902.13 Lakhs, loss after tax is Rs.152.01 Lakhs for the period ended 31.12.2017 and an associates whose profit after tax is Rs.-NIL- for the period ended 31.12.2017. Our report on the consolidated quarterly financial results, in so far as it relates to amount included in respect of the said subsidiaries and associate, is solely based on the financial statements prepared by the management of the respective companies.

Contd...



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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MADHUSUDANA & CO.,**
Chartered Accountants
(Firm Registration No.007405S)

(G.V.S. PRASAD)
P A R T N E R
M.No.020653

Place: Hyderabad
Date: 14/02/2018

SSPDL LIMITED

Regd. Office : 8-2-595/3/6, Eden Gardens, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

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

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

(₹ in Lakhs)

Sl. No.	Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
1	Revenue:						
	a) Revenue from Operations	543.50	1,077.13	2,186.95	3,483.84	8,797.71	11,361.88
	b) Other Income	3.84	4.03	9.65	16.02	79.74	182.24
	Total Revenue	547.34	1,081.16	2,196.60	3,499.86	8,877.45	11,544.12
2	Expenses:						
	a) Cost of materials consumed / works cost	770.16	888.39	1,793.73	3,746.57	5,259.42	7,461.03
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock in trade	34.25	93.16	26.25	(422.06)	654.52	676.07
	d) Employees benefits expense	142.36	118.99	117.77	360.48	327.72	432.82
	e) Finance costs	109.20	95.38	114.69	292.05	276.85	355.37
	f) Depreciation and amortisation expense	8.15	9.68	10.47	28.97	41.50	51.48
	g) Other expense	58.93	55.87	81.30	190.71	219.10	310.20
	Total Expenses	1,123.05	1,261.47	2,144.21	4,196.72	6,779.11	9,286.97
3	Profit/(loss) before exceptional items and tax (1-2)	(575.71)	(180.31)	52.39	(696.86)	2,098.34	2,257.15
4	exceptional items	-	-	-	-	-	-
5	Profit/(loss) for the period before Tax (3-4)	(575.71)	(180.31)	52.39	(696.86)	2,098.34	2,257.15
6	Tax expense:	(192.60)	(45.15)	38.81	(188.92)	814.87	904.68
7	Net Profit for the period after Tax (5-6)	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
8	Share of profit/(loss) of associates	-	-	-	-	-	-
9	Minority interest	-	-	-	-	-	-
10	Net Profit for the period from continuing operations	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
11	Discontinued operations						
	Profit from discontinued operations before tax	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
	Net Profit for the period from discontinued operations	-	-	-	-	-	-
12	Net Profit/(Loss) for the period	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
	Other comprehensive income, (net of tax)	-	-	-	-	-	-
13	Total comprehensive income for the period	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
14	Net Profit attributable to:						
	- Owners	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
	- Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	- Owners	-	-	-	-	-	-
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	(383.11)	(135.16)	13.58	(507.94)	1,283.47	1,352.47
	- Non-controlling interests	-	-	-	-	-	-
15	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
16	Earnings per share (not annualised) for continuing operations						
	(a) Basic	(2.96)	(1.05)	0.11	(3.93)	9.93	10.46
	(b) Diluted	(2.96)	(1.05)	0.11	(3.93)	9.93	10.46
17	Earnings per share (not annualised) for discontinued operations						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-

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 February 14, 2018 and the statutory auditors of the Company have conducted a limited review of the above financial results for the quarter ended December 31, 2017.
- The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 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 prior period / year have been regrouped and / or reclassified wherever considered necessary.
- The Reconciliation of net profit reported in accordance with Indian GAAP to Total Comprehensive income in accordance with Ind As is given below.

(Rs. In Lakhs)

Description	For the Quarter ended Dec 31, 2016	For the Nine Months ended Dec 31, 2016	For the Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	47.25	1,305.80	1,363.38
Add: Notional Interest on Long term Provisions	1.59	4.96	6.67
Add: Notional Interest on Long Term Trade Payables	-	34.12	42.39
Add: Notional Interest on Other Financial Assets Non-current	2.31	6.77	9.09
Add: Reversal of Processing Charges on Loan	-	-	-
Less: Amortisation of processing charges	(0.19)	(0.56)	(0.75)
Less: Notional Interest on Long term Provisions	(0.91)	(2.30)	(3.39)
Less: Notional Interest on Long Term Trade Payables	(34.12)	(52.14)	(60.92)
Add: Amortisation of prepaid Other Financial Assets Non-current	(2.35)	(7.04)	(9.39)
Less : Deferred Tax	-	(6.14)	5.38
Net profit/loss as per Ind AS	13.58	1,283.47	1,352.47
Other comprehensive income, net of income tax	-	-	-
Total comprehensive income for the period	13.58	1,283.47	1,352.47

For SSPDL LIMITED

PRAKASH CHALLA
CHAIRMAN AND MANAGING DIRECTOR
(DIN 02257638)

Place: Hyderabad
Date: February 14, 2018



Ref No.LR/SSPDL/003/2017-18

LIMITED REVIEW REPORT

To

The Board of Directors of
SSPDL LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of SSPDL LIMITED, having registered office at 8-2-595/3/6, 'EDEN GARDENS', Road No.10, Banjara Hills, Hyderabad – 34, Telangana, for the quarter ended 31.12.2017 and year to date from 01.04.2017 to 31.12.2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

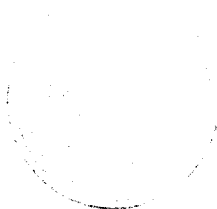
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MADHUSUDANA & Co.,**
Chartered Accountants
(Firm Registration No. 007405S)

(G.V.S PRASAD)
PARTNER
M.No. 020653

Place: Hyderabad
Date: 14/02/2018



SSPDL LIMITED

Regd. Office : 8-2-595/3/6, Eden Gardens, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034.
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
 CIN : L70100TG1994PLC018540 Email : investors@sspd.com Website : www.sspdl.com
 Phone : 040-6663 7560 Fax : 040-6663 7969.

(₹ in Lakhs)

Sl. No.	Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
1	Revenue:						
	a) Revenue from Operations	465.17	1,033.98	2,111.35	3,362.36	8,712.46	11,250.30
	b) Other Income	3.56	4.03	8.54	12.01	77.07	158.09
	Total Revenue	468.73	1,038.01	2,119.89	3,374.37	8,789.53	11,408.39
2	Expenses:						
	a) Cost of materials consumed / works cost	745.65	878.72	1,784.71	3,681.31	5,215.16	7,393.23
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and Stock in trade	34.25	93.16	26.25	(422.06)	654.52	676.69
	d) Employees benefits expense	87.73	74.79	70.70	232.66	206.57	274.47
	e) Finance costs	92.85	78.89	96.76	241.09	221.14	281.80
	f) Depreciation and amortisation expense	4.30	4.52	3.02	14.85	15.16	18.00
	g) Other expense	55.41	48.47	59.90	170.77	171.70	239.17
	Total Expenses	1,020.19	1,178.55	2,041.34	3,918.62	6,484.25	8,883.36
3	Profit/(loss) before exceptional items and tax (1-2)	(551.46)	(140.54)	78.55	(544.25)	2,305.28	2,525.03
4	exceptional items	-	-	-	-	-	-
5	Profit/(loss) for the period from continuing operations (3-4)	(551.46)	(140.54)	78.55	(544.25)	2,305.28	2,525.03
6	Tax expense:	(192.60)	(45.15)	38.82	(188.92)	814.88	904.68
7	Profit/(Loss) from Continuing Operations after Tax (5-6)	(358.86)	(95.39)	39.73	(355.33)	1,490.40	1,620.35
	Profit From Discontinued operations	-	-	-	-	-	-
	Tax expense of Discontinued operations	-	-	-	-	-	-
8	Net Profit From Discontinued operations for the period	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	(358.86)	(95.39)	39.73	(355.33)	1,490.40	1,620.35
	Other Comprehensive Income	-	-	-	-	-	-
10	Total Comprehensive Income for the period	(358.86)	(95.39)	39.73	(355.33)	1,490.40	1,620.35
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	Reserves excluding revaluation reserve as per Balance Sheet	-	-	-	-	-	-
13	Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)						6,263.16
	(a) Basic	(2.78)	(0.74)	0.31	(2.75)	11.53	12.53
	(b) Diluted	(2.78)	(0.74)	0.31	(2.75)	11.53	12.53

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 February 14, 2018 and the statutory auditors of the Company have conducted a limited review of the above financial results for the quarter ended December 31, 2017.
- The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 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 prior period / year have been regrouped and / or reclassified wherever considered necessary.
- The Reconciliation of net profit reported in accordance with Indian GAAP to Total Comprehensive income in accordance with Ind As is given below

Description	For the Quarter ended Dec 31, 2016	For the Nine Months ended Dec 31, 2016	For the Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	73.23	1,512.18	1,630.52
Add: Notional Interest on Long term Provisions	1.59	4.96	6.67
Add: Notional Interest on Long Term Trade Payables	-	34.12	42.39
Add: Notional Interest on Other Financial Assets Non-current	2.29	6.77	9.09
Add: Reversal of Processing Charges on Loan	-	-	-
Less: Notional Interest on Long term Provisions	(0.91)	(2.30)	(3.39)
Less: Notional Interest on Long Term Trade Payables	(34.12)	(52.14)	(60.92)
Less: Amortisation of prepaid Other Financial Assets Non-current	(2.35)	(7.04)	(9.39)
Less: Deferred Tax	-	(6.15)	5.38
Net profit/loss as per Ind AS	39.73	1,490.40	1,620.35
Other comprehensive income, net of income tax	-	-	-
Total comprehensive income for the period	39.73	1,490.40	1,620.35

For SSPDL LIMITED


PRAKASH CHALLA
 CHAIRMAN AND MANAGING DIRECTOR
 (DIN 02257638)

Place: Hyderabad
 Date: February 14, 2018