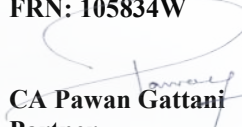


**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financials Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors,  
SPML India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **SPML India Limited** ('the Company') for the quarter ended December 31, 2024 (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, as amended (the "Listing Regulations").
2. 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 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016, dated July 5, 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 and SEBI Circular dated 5<sup>th</sup> July , 2016 including the manner in which it is to be disclosed , or that it contains any material misstatement.
5. The Company was registered as NBFC under RBI through CoR No B-05.07060. However, the RBI has cancelled the Certificate of Registration vide Order No DNBC.RO.KOL.No.349/03.03.008/2019-20 dated August 23, 2019 under section 45-IA (6) of the RBI Act, 1934 due to non-fulfillment of compliance related to Net owned fund . Our conclusion is qualified in respect of these matters as we are not able to assess the impact of the same.

**For Maheshwari and Co.**  
**Chartered Accountants**  
**FRN: 105834W**

  
**CA Pawan Gattani**  
**Partner**  
**M No: 144734**



**Place: Mumbai**  
**Date: 10/02/2025**  
**UDIN: 25144734BMJFRG8011**

Head Office: 10-11, 3<sup>rd</sup> Floor, Esplanade School Building, 3 A K Naik Marg, Near New Empire Cinema, Fort, CST, Mumbai 400 001 (M.H.) Contact: [cagattani@icai.org](mailto:cagattani@icai.org) / [pawan@maheshwariandco.in](mailto:pawan@maheshwariandco.in) / +91-96991-45711

**SPML INDIA LIMITED**

Registered Office: 113, PARK STREET, PODDAR POINT, SOUTH BLOCK, 3RD FLOOR, KOLKATA – 700016

Tel: +033-02264-0307/08; Email: cs@spmlindia.net

CIN: L51109WB1988PLC092362

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024**

(Amount in Lakhs)

Sl. No.	PARTICULARS	Quarter ended			Nine months period ended		For Year Ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
1	<b>Income from Operations</b>						
a	Interest Income			5.10		15.79	19.36
b	Profit from Investment	-	-	-	-	-	-
c	Professional & Consultancy Services			-		-	-
d	Other Financial Services	-	-	-	-	-	-
2	<b>Other Income</b>	-		-		0.02	0.30
3	<b>Total Income (1+2)</b>	-	-	5.10	-	15.81	19.66
4	<b>Expenditure :</b>						
a	Finance Cost	45.29			45.29	0.00	0.02
b	Employee Benefit Expenses	2.76	2.27	4.67	8.20	11.19	21.42
c	Provisions	-	-	-	-	-	-
d	Provision for decline in value of investment	-	-	-	-	-	-
e	Depreciation and Amortisation Expenses	-	-	-	-	-	-
f	Other Expenditure	0.97	0.75	1.62	3.64	2.78	6.10
	<b>Total Expenses</b>	49.01	3.02	6.29	57.13	13.97	27.54
5	<b>Profit before tax (3-4)</b>	(49.01)	(3.02)	(1.19)	(57.13)	1.84	(7.88)
6	<b>Tax Expenses</b>						
a	Current Tax	-	-	-	-	-	-
b	Income Tax for earlier years		-	-	-	-	2.15
c	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-	-	-	2.15
7	<b>Net profit / (Loss) for the period (5-6)</b>	(49.01)	(3.02)	(1.19)	(57.13)	1.84	(10.03)
8	<b>Other Comprehensive Income</b>						
a	(i) items that will not be classified to Profit and Loss account	-	-	-	-	-	-
	(ii) Income Tax Relating to items that will not be classified to Profit and Loss account	-	-	-	-	-	-
	b. (i) items that will be classified to Profit and Loss account	-	-	-	-	-	-
	(ii) Income Tax Relating to items that will be classified to Profit and Loss account	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	(49.01)	(3.02)	(1.19)	(57.13)	1.84	(10.03)
10	<b>Paid-up Equity Share Capital (Face value per Share Rs.10 each)</b>	1,043.84	1,043.84	1,043.84	1,043.84	1,043.84	1,043.84
11	<b>Earnings Per Share (EPS) - (in Rs) *</b>						
a	Basic (Rs)	-0.47	-0.03	-0.01	-0.55	0.02	-0.10
b	Diluted (Rs)	-0.47	-0.03	-0.01	-0.55	0.02	-0.10
	* not annualised						

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CIN: L51109WB1988PLC092362

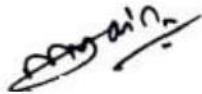
**UNAUDITED STANDALONE BALANCE SHEET**

Particulars	As at December 31, 2024	As at March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Financial assets		
(i) Investments	2,953.52	1,818.52
(ii) Other non-current financial assets	0.90	0.90
(b) Deferred Tax Assets	-	-
	<b>2,954.42</b>	<b>1,819.42</b>
<b>Current assets</b>		
(a) Inventories	3.42	3.42
(b) Financial assets		
(i) Other Current Financial Assets	0.28	0.28
(ii) Cash and cash equivalents	1.03	3.65
(iii) Loans & Advance	384.06	387.09
(c) Other current assets	1.96	1.96
	<b>390.74</b>	<b>396.40</b>
<b>TOTAL ASSETS</b>	<b>3,345.16</b>	<b>2,215.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,043.84	1,043.84
(b) Other Equity	1,111.62	1,168.75
<b>Total Equity</b>	<b>2,155.45</b>	<b>2,212.58</b>
<b>LIABILITIES</b>		
<b>Non- Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities		
(ii) Provisions		
	-	-
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings	1,181.51	-
(b) Other current liabilities	8.20	3.23
(c) Current Tax Liabilities	-	
	<b>1,189.71</b>	<b>3.23</b>
<b>Total liabilities</b>	<b>1,189.71</b>	<b>3.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,345.16</b>	<b>2,215.81</b>

**Notes :**

- 1 The above financial results for the 3rd quarter and nine months ended 31.12.2024 have been reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 10th February 2025.
- 2 The main source of income of the company is by way of Interest on Loans and Advance given by it, which is generally received / accrued in every quarter of the year.
- 3 Pursuant to the Taxation Laws (Amendment) Bill 2019, passed on 25th November 2019, the company had exercised the option permitted u/s 115BAA of the Income Tax Act, 1961 ,to compute income tax at revised rate (i.e.25.17%) from current financial year
- 4 The identification of business segment is done in accordance with the system adopted for internal financial reporting to the Board of Directors and management structures. The Company's primary business is investment which in the context of IndAS is considered the only primary business segment. Hence, no segmental reporting is required.
- 5 Figures for the previous period have been regrouped / reclassified wherever necessary, to confirm to current period classification.

**For and on behalf of Board of Director of  
SPML India Limited**



**(Manoj Gangwal)**  
Chairman

Place: **New Delhi**  
Date: **10.02.2025**

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

**The Board of Directors,  
SPML India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SPML India Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2024 (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 "Listing Regulations").
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, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We Also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the result of M/s 20<sup>th</sup> Century Engineering Ltd
6. 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 accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 and SEBI Circular dated 5<sup>th</sup> July , 2016 including the manner in which it is to be disclosed , or that it contains any material misstatement.
7. The Company was registered as NBFC under RBI through CoR No B-05.07060. However, the RBI has cancelled the Certificate of Registration vide Order No DNBC.RO.KOL.No.349/03.03.008/2019-20 dated August 23, 2019 under section 45-IA (6) of the RBI Act, 1934 due to non-fulfillment of compliance related to Net owned fund . Our conclusion is qualified in respect of these matters as we are not able to assess the impact of the same.

**For Maheshwari and Co.**  
**Chartered Accountants**  
**FRN: 105834W**

**CA Pawan Gattani**  
**Partner**  
**M No: 144734**



**Place: Mumbai**  
**Date: 10/02/2025**  
**UDIN: 25144734BMJFRH6853**

Head Office: 10-11, 3<sup>rd</sup> Floor, Esplanade School Building, 3 A K Naik Marg, Near New Empire Cinema, Fort, CST, Mumbai 400 001 (M.H.) Contact: [cagattani@icai.org](mailto:cagattani@icai.org) / [pawan@maheshwariandco.in](mailto:pawan@maheshwariandco.in) / +91-96991-45711



**SPML INDIA LIMITED**

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Tel: +033-02264-0307/08; Email: info.spmlindia@gmail.com

CIN: L51109WB1988PLC092362

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED DECEMBER 31, 2024**

(Rs in Lakhs)

Sl. No.	PARTICULARS	Quarter ended			Nine months period ended		For Year Ended
		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
		2024	2024	2023	2024	2023	2024 ok
1	<b>Income from Operations</b>						
a	Interest Income	4.59	-	6.80	6.88	20.90	26.14
b	Profit from Investment	-	-	-	-	-	-
c	Professional & Consultancy Services	-	-	-	-	-	-
d	Other Financial Services	-	-	-	-	-	-
2	Other Income	0.01	-	-	0.01	30.04	30.33
3	<b>Total Income (1+2)</b>	<b>4.60</b>	<b>-</b>	<b>6.80</b>	<b>6.89</b>	<b>50.94</b>	<b>56.47</b>
4	<b>Expenditure :</b>						
a	Finance Cost	45.29	-	-	45.29	0.00	0.04
b	Employee Benefit Expenses	2.76	2.27	4.67	8.20	17.42	21.42
c	Provisions	-	-	-	-	-	-
d	Provision for decline in value of investment	-	-	-	-	-	-
e	Depreciation and Amortisation Expenses	-	-	-	-	-	-
f	Other Expenditure	1.41	0.96	1.95	4.53	5.91	7.66
	<b>Total Expenses</b>	<b>49.45</b>	<b>3.23</b>	<b>6.62</b>	<b>58.02</b>	<b>23.33</b>	<b>29.12</b>
5	<b>Profit before tax (3-4)</b>	<b>(44.85)</b>	<b>(3.23)</b>	<b>0.19</b>	<b>(51.12)</b>	<b>27.60</b>	<b>27.35</b>
6	<b>Tax Expenses</b>						
a	Current Tax	-	-	-	-	-	1.32
b	Income Tax for earlier years	-	-	-	-	-	1.94
c	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.26</b>
7	<b>Net profit / (Loss) for the period (5-6)</b>	<b>(44.85)</b>	<b>(3.23)</b>	<b>0.19</b>	<b>(51.12)</b>	<b>27.60</b>	<b>24.09</b>
8	<b>Other Comprehensive Income</b>						
a	(i) items that will not be classified to Profit and Loss account	-	-	-	-	-	-
	(ii) Income Tax Relating to items that will not be classified to Profit and Loss account	-	-	-	-	-	-
b	(i) items that will be classified to Profit and Loss account	-	-	-	-	-	-
	(ii) Income Tax Relating to items that will be classified to Profit and Loss account	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(44.85)</b>	<b>(3.23)</b>	<b>(0.37)</b>	<b>(51.12)</b>	<b>(1.97)</b>	<b>24.09</b>
10	<b>Paid-up Equity Share Capital (Face value per Share Rs.10 each)</b>	<b>1,043.84</b>	<b>1,043.84</b>	<b>1,043.84</b>	<b>1,043.84</b>	<b>1,043.84</b>	<b>1,043.84</b>
11	<b>Earnings Per Share (EPS) - (in Rs)</b>						
a	Basic (Rs)	-0.43	-0.03	-0.00	-0.49	-0.02	0.23
b	Diluted (Rs)	-0.43	-0.03	-0.00	-0.49	-0.02	0.23
	* not annualised						

**SPML INDIA LIMITED**

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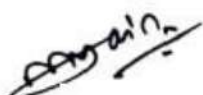
**UNAUDITED CONSOLIDATED BALANCE SHEET**

Particulars	As at December 31, 2024	As at March 31, 2024
	<b>Unaudited</b>	<b>Audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	-	0.00
(b) Financial assets		
(i) Investments	2,962.56	1,827.56
(ii) Other non-current financial assets	100.90	100.90
(c) Deferred Tax Assets	-	-
	<b>3,063.46</b>	<b>1,928.46</b>
<b>Current assets</b>		
(a) Inventories	11.67	11.67
(b) Financial assets	-	
(i) Other Current Financial Assets	0.28	0.28
(ii) Cash and cash equivalents	5.14	9.16
(iii) Loans & Advance	506.97	503.70
(c) Other current assets	2.65	2.74
	<b>526.71</b>	<b>527.55</b>
<b>TOTAL ASSETS</b>	<b>3,590.17</b>	<b>2,456.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	991.84	991.84
(b) Other Equity	1,270.91	1,323.17
<b>Total Equity</b>	<b>2,262.75</b>	<b>2,315.01</b>
<b>Minority Interest</b>	129.97	128.84
<b>LIABILITIES</b>		
<b>Non- Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	-	-
(ii) Provisions	-	-
	<b>-</b>	<b>-</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings	1,181.51	-
(b) Other current liabilities	11.29	6.39
(c) Current Tax Liabilities	4.64	5.77
	<b>1,197.45</b>	<b>12.16</b>
<b>Total liabilities</b>	<b>1,197.45</b>	<b>12.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,590.17</b>	<b>2,456.01</b>

**Notes :**

- 1 The above financial results for the 3rd quarter and nine month ended 31.12.2024 have been reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 10th February 2025.
- 2 The main source of income of the company is by way of Interest on Loans and Advance given by it, which is generally received / accrued in every quarter of the year.
- 3 The Consolidated financial results of the Company comprising the Company and results of its subsidiary 20th Century Engineering Ltd
- 4 Pursuant to the Taxation Laws (Amendment) Bill 2019, passed on 25th November 2019, the company had exercised the option permitted u/s 115BAA of the Income Tax Act, 1961 ,to compute income tax at revised rate (i.e.25.17%) from current financial year
- 5 The identification of business segment is done in accordance with the system adopted for internal financial reporting to the Board of Directors and management structures. The Company's primary business is investment which in the context of IndAS is considered the only primary business segment. Hence, no segmental reporting is required.
- 6 The Figures for the previous period have been regrouped / reclassified wherever necessary, to confirm to current period classification.

**For and on behalf of Board of Director of  
SPML India Limited**



**(Manoj Gangwal)**  
Chairman

Place: **New Delhi**  
Date: **10.02.2025**