

14<sup>th</sup> February, 2026

To,  
Head- Listing & Compliance  
**Metropolitan Stock Exchange of India Ltd. (MSE)**  
Vibgyor Towers, 4th floor,  
Plot No C 62, G - Block, Opp. Trident Hotel,  
BandraKurla Complex, Bandra (E),  
Mumbai - 400 098, India

**Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (MSE Scrip Code: SPMLINDIA, Series: BE)**

Dear Sirs,

With reference to the above subject, we hereby inform you that the meeting of the Board of Directors held on Saturday, the 14<sup>th</sup> day of February, 2026, at 12:30 P.M. and concluded at 04:00 P.M. The Board inter alia has considered and approved, and taken on record the following transactions:

1. Standalone and Consolidated Financial Results for the Third quarter ended 31<sup>st</sup> December, 2025 in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015. The copy of the said results along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed as along with **Annexure-I**.

Kindly take the above on record and dissemination.

Thanking you,

For SPML India Limited

*Nand Kishor* 

(Nand Kishor Bhankhara)  
Company Secretary & Compliance Officer

**SPML INDIA LIMITED**

Regd. Off. 113, Park Street, Poddar Point, South Block, 3<sup>rd</sup> Floor, Kolkata -700016

Corp. Off. 504,27-Saraswati House, Nehru Place, New Delhi-110019

Ph +91-9711308513 Website: [www.spmlindia.net](http://www.spmlindia.net) Email: [cs@spmlindia.net](mailto:cs@spmlindia.net) CIN No L51109WB1988PLC092362

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of SPML India Limited for Quarter and Nine months period ended December 31, 2025, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

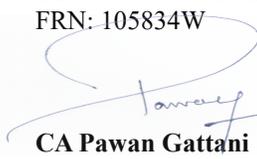
**To,**  
**The Board of Directors of**  
**SPML India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SPML India Limited (the "Company") for the quarter and Nine months period ended December 31, 2025 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 & Co.**

Chartered Accountants

FRN: 105834W



**CA Pawan Gattani**

Partner

M. No. 144734

UDIN: 26144734PTUWOI7033



Place: Mumbai

Date: February 14, 2026

**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, 2025**

(Amount 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,
		2025	2025	2024	2025	2024	2025
1	<b>Income from Operations</b>						
a	Interest Income	2.33	-	-	2.33	-	16.50
b	Profit from Investment	-	-	-	-	-	-
c	Professional & Consultancy Services	-	-	-	-	-	-
d	Other Financial Services	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	0.35
3	<b>Total Income (1+2)</b>	<b>2.33</b>	<b>-</b>	<b>-</b>	<b>2.33</b>	<b>-</b>	<b>16.85</b>
4	<b>Expenditure :</b>						
a	Finance Cost	22.77	24.17	45.29	75.38	45.29	83.22
b	Employee Benefit Expenses	3.00	3.00	2.76	9.00	8.20	10.96
c	Provisions	-	-	-	-	-	-
d	Provision for decline in value of investment	-	-	-	-	-	-
e	Depreciation and Amortisation Expenses	-	-	-	-	-	-
f	Other Expenditure	0.32	1.10	0.97	3.52	3.64	4.69
	<b>Total Expenses</b>	<b>26.09</b>	<b>28.26</b>	<b>49.01</b>	<b>87.90</b>	<b>57.13</b>	<b>98.87</b>
5	<b>Profit before tax (3-4)</b>	<b>(23.76)</b>	<b>(28.26)</b>	<b>(49.01)</b>	<b>(85.57)</b>	<b>(57.13)</b>	<b>(82.02)</b>
6	<b>Tax Expenses</b>						
a	Current Tax	-	-	-	-	-	-
b	Income Tax for earlier years	-	0.09	-	0.09	-	-
c	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>-</b>
7	<b>Net profit / (Loss) for the period (5-6)</b>	<b>(23.76)</b>	<b>(28.35)</b>	<b>(49.01)</b>	<b>(85.66)</b>	<b>(57.13)</b>	<b>(82.02)</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>(23.76)</b>	<b>(28.35)</b>	<b>(49.01)</b>	<b>(85.66)</b>	<b>(57.13)</b>	<b>(82.02)</b>
10	Paid-up Equity Share Capital (Face value per Share Rs.10 each)	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)	-0.23	-0.27	-0.47	-0.82	-0.55	-0.79
b	Diluted (Rs)	-0.23	-0.27	-0.47	-0.82	-0.55	-0.79
	* not annualised						

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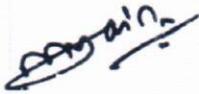
**UNAUDITED STANDALONE BALANCE SHEET**

Particulars	As at December 31, 2025	As at March 31, 2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Financial assets		
(i) Investments	5,178.75	2,953.52
(ii) Other non-current financial assets	0.90	0.90
(b) Deferred Tax Assets		-
	<b>5,179.65</b>	<b>2,954.42</b>
<b>Current assets</b>		
(a) Inventories	3.42	3.42
(b) Financial assets		
(i) Other Current Financial Assets	0.53	0.53
(ii) Cash and cash equivalents	1.06	0.50
(iii) Loans & Advance	33.83	384.06
(c) Other current assets	3.71	3.71
	<b>42.54</b>	<b>392.22</b>
<b>TOTAL ASSETS</b>	<b>5,222.19</b>	<b>3,346.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,043.84	1,043.84
(b) Other Equity	1,001.07	1,086.73
<b>Total Equity</b>	<b>2,044.90</b>	<b>2,130.56</b>
<b>LIABILITIES</b>		
<b>Non- Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	1,775.00	
(ii) Provisions		
	<b>1,775.00</b>	-
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings	1,266.95	1,207.92
(b) Other current liabilities	135.34	8.15
(c) Current Tax Liabilities	-	
	<b>1,402.28</b>	<b>1,216.07</b>
<b>Total liabilities</b>	<b>3,177.28</b>	<b>1,216.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,222.19</b>	<b>3,346.63</b>

**Notes :**

- 1 The above financial results for the 3rd quarter and nine months ended 31.12.2025 have been reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 14th February 2026.
- 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: **14.02.2026**

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of SPML India Limited for Quarter and Nine months period ended December 31, 2025, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of SPML India Limited (the "Company") for the quarter and Nine months period ended December 31, 2025 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 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. The Statement includes the result of M/s 20<sup>th</sup> Century Engineering Limited
5. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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 & Co.**

Chartered Accountants

FRN: 105834W



**CA Pawan Gattani**

Partner

M. No. 144734

UDIN: 26144734VWNGEH4095



Place: Mumbai

Date: February 14, 2026

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CIN: L51109WB1988PLC092362

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED DECEMBER 31, 2025**

Sl. No.	PARTICULARS	Quarter ended			Nine months period ended		(Rs in Lakhs)
		December 31,	September 30,	December 31,	December 31,	December 31,	For Year Ended
		2025	2025	2024	2025	2024	March 31, 2025
1	<b>Income from Operations</b>						
a	Interest Income	2.33	2.33	4.59	6.99	6.88	25.73
b	Profit from Investment	-	-	-	-	-	-
c	Professional & Consultancy Services	-	-	-	-	-	-
d	Other Financial Services	-	-	-	-	-	-
2	Other Income	-	0.08	0.01	0.10	0.01	0.40
3	<b>Total Income (1+2)</b>	<b>2.33</b>	<b>2.41</b>	<b>4.60</b>	<b>7.09</b>	<b>6.89</b>	<b>26.13</b>
4	<b>Expenditure :</b>						
a	Finance Cost	22.77	24.17	45.29	75.38	45.29	83.22
b	Employee Benefit Expenses	3.00	3.00	2.76	9.00	8.20	10.96
c	Provisions	-	-	-	-	-	-
d	Provision for decline in value of investment	-	-	-	-	-	-
e	Depreciation and Amortisation Expenses	-	-	-	-	-	-
f	Other Expenditure	0.34	1.29	1.41	4.03	4.53	6.17
	<b>Total Expenses</b>	<b>26.11</b>	<b>28.45</b>	<b>49.45</b>	<b>88.41</b>	<b>58.02</b>	<b>100.34</b>
5	<b>Profit before tax (3-4)</b>	<b>(23.78)</b>	<b>(26.04)</b>	<b>(44.85)</b>	<b>(81.32)</b>	<b>(51.12)</b>	<b>(74.22)</b>
6	<b>Tax Expenses</b>						
a	Current Tax	-	-	-	-	-	2.00
b	Income Tax for earlier years	-	1.29	-	0.09	-	-
c	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>1.29</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>2.00</b>
7	<b>Net profit / (Loss) for the period (5-6)</b>	<b>(23.78)</b>	<b>(27.33)</b>	<b>(44.85)</b>	<b>(81.41)</b>	<b>(51.12)</b>	<b>(76.22)</b>
8	Other Comprehensive Income						
	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>(23.78)</b>	<b>(27.33)</b>	<b>(0.37)</b>	<b>(81.41)</b>	<b>(1.97)</b>	<b>(76.22)</b>
10	Paid-up Equity Share Capital (Face value per Share Rs.10 each)	1,043.84	1,043.84	1,043.84	1,043.84	1,043.84	1,043.84
11	Earnings Per Share (EPS) - (in Rs)						
a	Basic (Rs)	-0.23	-0.26	-0.00	-0.78	-0.02	-0.73
b	Diluted (Rs)	-0.23	-0.26	-0.00	-0.78	-0.02	-0.73
	* not annualised						

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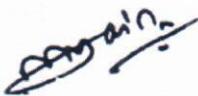
**UNAUDITED CONSOLIDATED BALANCE SHEET**

Particulars	As at December 31, 2025	As at March 31, 2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	-	0.00
(b) Financial assets		
(i) Investments	4,837.56	2,962.56
(ii) Other non-current financial assets	100.90	100.90
(c) Deferred Tax Assets	-	-
	<b>4,938.46</b>	<b>3,063.46</b>
<b>Current assets</b>		
(a) Inventories	11.67	11.67
(b) Financial assets	-	
(i) Other Current Financial Assets	0.53	0.53
(ii) Cash and cash equivalents	3.22	3.78
(iii) Loans & Advance	512.69	508.45
(c) Other current assets	5.10	4.73
	<b>533.21</b>	<b>529.15</b>
<b>TOTAL ASSETS</b>	<b>5,471.67</b>	<b>3,592.61</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	991.84	991.84
(b) Other Equity	1,164.94	1,246.34
<b>Total Equity</b>	<b>2,156.77</b>	<b>2,238.17</b>
<b>Minority Interest</b>	129.45	129.46
<b>LIABILITIES</b>		
<b>Non- Current liabilities</b>		
(a) Financial liabilities		
(i) Other financial liabilities	1,775.00	-
(ii) Provisions	-	-
	<b>1,775.00</b>	<b>-</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Short term borrowings	1,266.95	1,207.92
(b) Other current liabilities	138.24	10.60
(c) Current Tax Liabilities	5.25	6.46
	<b>1,410.44</b>	<b>1,224.98</b>
<b>Total liabilities</b>	<b>3,185.44</b>	<b>1,224.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,471.66</b>	<b>3,592.61</b>

**Notes :**

- 1 The above financial results for the 3rd quarter and nine month ended 31.12.2025 have been reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 14th February 2026.
- 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: **14.02.2026**