



**SSPDL**  
Limited

*Building the big picture*

Date: 12.02.2021

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

Dear Sirs,

**Sub.: 1. Intimation of Un-audited Financial Results for the third quarter/nine months period ended 31.12.2020 in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**2. Outcome of the board meeting held on 12<sup>th</sup> February, 2021**

Ref.: SSPDL LIMITED - 530821.

This is to inform that board of directors of the company at its meeting held today i.e 12<sup>th</sup> February, 2021, Friday, inter-alia, considered and approved the following:

1. Un-audited standalone and consolidated financial results of our Company, for the third quarter/nine months period ended 31<sup>st</sup> December, 2020, which were duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12.02.2021. Also, please find enclosed the Limited Review Report of the statutory auditors of the Company on above said results.
2. Appointment of Mr. Mahesh Inani as the Company Secretary of the company w.e.f 12<sup>th</sup> February, 2021. Further, the brief profile of Mr. Mahesh Inani is enclosed herewith as follows:

*Mr. Mahesh Inani is a qualified Company Secretary, with a post qualification experience of 5+ years in the areas of drafting, Corporate and allied laws and legal.*

*He is based out of Hyderabad and his last assignment was with Pokarna Limited as a Company Secretary and Compliance Officer and was handling and responsible for the overall corporate compliance framework for the group.*

The above said Board Meeting commenced at 4.00 P.M. and concluded at 6.15 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

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

REGD. OFF: 3rd Floor, Serene Towers, 8-2-623/A, Road No. 10, Banjara Hills, Hyderabad - 500 034, Telangana, Tel: 040 - 6663 7560, Fax: 040 - 6663 7969

Email: info@sspdl.com Website: www.sspdl.com



**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"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (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").

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 specified under Section 143(10) of the Companies Act, 2013 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:

Name of the Company	Relationship
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 Private Limited	Wholly Owned Subsidiary
SSPDL Realty India Private Limited	Wholly Owned Subsidiary
Northwood Properties India Private Limited	Associate

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**A. Madhusudana & Co**

Chartered Accountants

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Telefax : 23752535

101, Doyen Chambers,

8-3-319/11, Yellareddyguda,

Hyderabad - 500 073

e-mail: madhusudan@amcaudit.com

GST : 36AADFA0054H1ZY

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 as at 31<sup>st</sup> December 2020, total revenue of Rs. 180.96 Lakhs, total net profit after tax of Rs. (52.02) Lakhs and total comprehensive income of Rs (52.02) Lakhs for the period ended December 31, 2020; total revenue of Rs.95.52 Lakhs, total net profit after tax of Rs. 32.16 Lakhs and total comprehensive income of Rs.32.16 Lakhs for quarter ended December 31,2020 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 quarter and the period ended December 31, 2020, 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

ICAI Firm Registration No.007405S

**DIVAKAR ATLURI**

PARTNER

ICAI MEMBERSHIP No.022956

ICAI UDIN: 21022956AAAAAB9241

Place: HYDERABAD

Date: 12/02/2021.

## SSPDL LIMITED

Regd. Office: 3rd Floor, Narana Towers, 8-2-62 U/A, Road No. 10, Banagar Hills, Hyderabad, Telangana - 500 034

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

CIN: L71000TG1904PLC018540 Email: investors@sspl.com Website: www.sspl.com

Phone: 040-6661 7560 Fax: 040-6661 7969

(₹ in Lakhs)

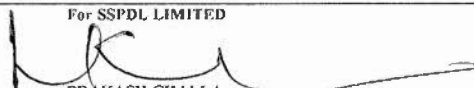
Sl. No.	Particulars	For the Quarter Ended			For Nine Months Ended		For the Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>						
	(a) Revenue from Operations	207.93	57.81	184.80	364.70	589.09	608.27
	(b) Other Income	60.09	13.77	53.65	157.82	61.00	105.62
	<b>Total Revenue</b>	<b>268.02</b>	<b>71.58</b>	<b>238.45</b>	<b>522.52</b>	<b>650.09</b>	<b>713.89</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed / works cost	171.00	283.47	475.26	543.06	1,908.75	2,516.34
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(64.14)	(240.13)	(413.93)	(352.42)	(1,519.51)	(1,705.52)
	(d) Employee benefits expense	80.54	69.68	82.46	221.06	267.81	158.94
	(e) Finance costs	137.78	162.10	121.03	425.26	434.06	563.73
	(f) Depreciation and amortisation expense	10.19	10.29	2.81	44.74	8.44	45.03
	(g) Other expenses	188.19	11.48	57.25	208.19	177.04	332.35
	<b>Total Expenses</b>	<b>544.46</b>	<b>316.89</b>	<b>504.88</b>	<b>1,179.79</b>	<b>1,276.29</b>	<b>2,080.87</b>
3	<b>Profit/(Loss) before exceptional items, tax and Share in Profit/(Loss) of Associates (1-2)</b>	<b>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(657.27)</b>	<b>(626.30)</b>	<b>(1,245.98)</b>
4	<b>Add: Share of Profit/(Loss) of Associates</b>	-	-	-	-	-	-
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(657.27)</b>	<b>(626.30)</b>	<b>(1,245.98)</b>
6	<b>Exceptional items</b>	-	-	-	-	-	-
7	<b>Profit/(Loss) for the period before Tax (5-6)</b>	<b>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(657.27)</b>	<b>(626.30)</b>	<b>(1,245.98)</b>
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	192.55	(131.93)	(131.93)
	(c) Income Tax for Earlier Years	-	-	-	-	42.24	42.24
8	<b>Tax expense:</b>	-	-	-	<b>392.55</b>	<b>(89.69)</b>	<b>(89.69)</b>
9	<b>Net Profit for the period from continuing operations (7-8)</b>	<b>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(1,049.82)</b>	<b>(535.61)</b>	<b>(1,156.29)</b>
10	<b>Discontinued operations</b>						
	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>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(1,049.82)</b>	<b>(535.61)</b>	<b>(1,156.29)</b>
	Other comprehensive income, (net of tax)	-	-	-	-	-	-
12	<b>Total comprehensive income for the period</b>	<b>(180.44)</b>	<b>(226.31)</b>	<b>(66.37)</b>	<b>(1,049.82)</b>	<b>(535.61)</b>	<b>(1,156.29)</b>
13	<b>Net Profit attributable to:</b>						
	- Owners	(180.44)	(226.31)	(66.37)	(1,049.82)	(535.61)	(1,156.29)
	- Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	- Owners	-	-	-	-	-	-
	- Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>						
	- Owners	(180.44)	(226.31)	(66.37)	(1,049.82)	(535.61)	(1,156.29)
	- Non-controlling interests	-	-	-	-	-	-
14	<b>Paid-up equity share capital (Face value per share ₹10/-)</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>	<b>1,292.93</b>
15	<b>Earnings per share (not annualised) for continuing operations</b>						
	(a) Basic	(1.40)	(1.75)	(0.51)	(8.12)	(4.14)	(8.94)
	(b) Diluted	(1.40)	(1.75)	(0.51)	(8.12)	(4.14)	(8.94)
16	<b>Earnings per share (not annualised) for discontinued operations</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
17	<b>Other Equity</b>						<b>497.87</b>

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 12th of February, 2021 and The Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Statutory Auditors of the Company.
- In accordance with the Indian Accounting Standard 12 - "Income Taxes", the Deferred tax assets arising from timing differences are recognized and carried forward only if there is virtual certainty that they will be realized in future and reviewed for the appropriateness of their respective carrying value at each balance sheet date. In view of this, deferred tax asset (net) to the extent of ₹ 1571.09 Lakhs has been recognised till 31-12-2020 and deferred tax asset (net) to the extent of ₹ 392.55 Lakhs has been Reversed in Q1 of FY-2020-21 due to virtual uncertainty regarding future Profits and COVID-19 Situation.
- The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 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 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: February 12, 2021



**A. Madhusudana & Co**

Chartered Accountants

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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 ("Company")**, 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 December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020, ("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/B0/2019 dated July 19, 2019 ('the Circular').

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 specified under Section 143(10) of the Companies Act, 2013 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

ICAI Firm Registration No.007405S

**DIVAKAR ATLURI**

PARTNER

ICAI MEMBERSHIP NO.022956

ICAI UDIN: 21022956AAAAAA1180

Place: HYDERABAD

Date: 12/02/2021

# SSPDL LIMITED

Regd. Office: 3rd Floor, Serene Towers, 8-2-6/3/A, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500 034  
 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020  
 CIN: 170100101994PL1 010350 Email: prasad@sspdll.com Website: www.sspdl.com  
 Phone: 040-6661 7500 Fax: 040-6661 7909

(₹ in Lakhs)

Sl. No.	Particulars	For the Quarter Ended			For Nine Months Ended		For the Year Ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue:</b>						
	a) Revenue from Operations	220.17	15.25	111.19	244.40	440.67	539.35
	b) Other Income	167.48	151.71	18.40	452.57	20.67	77.40
	<b>Total Revenue</b>	<b>387.65</b>	<b>166.96</b>	<b>129.59</b>	<b>696.97</b>	<b>461.34</b>	<b>616.75</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed / works cost	157.30	268.57	440.82	504.17	1,845.53	2,288.41
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.14)	(240.13)	(411.93)	(152.43)	(1,319.51)	(1,765.52)
	d) Employee benefits expense	68.91	60.52	65.91	191.24	222.12	287.95
	e) Finance costs	111.00	121.10	105.43	345.88	182.78	495.60
	f) Depreciation and amortisation expense	10.02	10.11	12.1	30.42	3.69	38.67
	g) Other expense	175.15	20.58	50.20	225.72	158.40	309.49
	<b>Total Expenses</b>	<b>461.53</b>	<b>248.78</b>	<b>235.64</b>	<b>947.00</b>	<b>1,093.01</b>	<b>1,684.86</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(93.48)</b>	<b>(81.79)</b>	<b>(105.99)</b>	<b>(249.94)</b>	<b>(616.67)</b>	<b>(1,038.11)</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit/(Loss) for the period from continuing operations (1-4)</b>	<b>(93.48)</b>	<b>(81.79)</b>	<b>(105.99)</b>	<b>(249.94)</b>	<b>(616.67)</b>	<b>(1,038.11)</b>
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	192.55	(111.91)	(111.91)
	(c) Income Tax for Earlier Years	-	-	-	-	42.24	42.24
6	<b>Tax expense:</b>	-	-	-	<b>192.55</b>	<b>(69.67)</b>	<b>(69.67)</b>
7	<b>Profit/(Loss) from Continuing Operations after Tax (5-6)</b>	<b>(93.48)</b>	<b>(81.79)</b>	<b>(105.99)</b>	<b>(62.49)</b>	<b>(526.98)</b>	<b>(948.42)</b>
	Profit from Discontinued operations	-	-	-	-	-	-
	Tax expense of Discontinued operations	-	-	-	-	-	-
8	<b>Net Profit From Discontinued operations for the period</b>	-	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7+8)</b>	<b>(93.48)</b>	<b>(81.79)</b>	<b>(105.99)</b>	<b>(62.49)</b>	<b>(526.98)</b>	<b>(948.42)</b>
	Other Comprehensive Income	-	-	-	-	-	-
10	<b>Total Comprehensive Income for the period</b>	<b>(93.48)</b>	<b>(81.79)</b>	<b>(105.99)</b>	<b>(62.49)</b>	<b>(526.98)</b>	<b>(948.42)</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	-	-	-	-	-	1,209.23
13	<b>Earnings Per Share (EPS in Rs.) (Face Value of Rs. 10/- per share)</b>						
	(a) Basic	(0.72)	(0.63)	(0.82)	(4.97)	(4.08)	(7.34)
	(b) Diluted	(0.72)	(0.63)	(0.82)	(4.97)	(4.08)	(7.34)

- 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 12th of February, 2021 and The Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Statutory Auditors of the Company.
  - In accordance with the Indian Accounting Standard 12 - "Income Taxes", the Deferred tax assets arising from timing differences are recognized and carried forwarded only if there is virtual certainty that they will be realized in future and reviewed for the appropriateness of their respective carrying value at each balance sheet date. In view of this, deferred tax asset (net) to the extent of ₹ 1571.09 Lakhs has been recognised till 31-12-2020 and deferred tax asset (net) to the extent of ₹ 392.55 Lakhs has been Reversed in Q1 of FY-2020-21 due to virtual uncertainty regarding future Profits and COVID-19 Situation.
  - The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
  - 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 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: February 12, 2021