

Research

SPML Infra Limited updates on debt restructuring

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The Lenders of SPML Infra Limited is in advanced stage to restructure the debt of the Company as per the Prudential Framework for Resolution of Stressed Assets" of Reserve Bank of India pursuant to its Circular dated 07th June, 2019.

As per the aforesaid Circular the Lenders have satisfactorily received the reports from various external agencies / Auditors. ICRA Ltd. and **Brickwork Ratings India Pvt. Ltd.**, the Credit Rating Agencies, have assigned "RP4" rating to the debt of the Company.

The Lender is considering segregation of the loans of the Company into sustainable and Unsustainable portions, based on the viability of the Company. In the aforesaid Resolution Plan, the Company proposes to infuse Rs 60 Crores within 18 months from the date of implementation of the resolution plan.

In the aforesaid Resolution Plan the Company proposed to reduce Rs. 287 Cr. in the fund based exposure of the lenders based on the fund lying at the Court and Company Transfer & Retention (TRA) Account against the Arbitration receipt with or without Bank Guarantee.

State Bank of India, the Lead Bank has circulated Information of Memorandum (IOM) to the Lenders and the Lenders have approached their respective departments for getting the final approval on Resolution Plan.

Shares of SPML Infra Limited was last trading in BSE at Rs. 50.00 as compared to the previous close of Rs. 50.40. The total number of shares traded during the day was 33145 in over 143 trades.

The stock hit an intraday high of Rs. 51.85 and intraday low of 47.90. The net turnover during the day was Rs. 1638366.00.

Source: **Equity Bulls**