



AN ISO 9001 : 2008  
certified company

# SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE', 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)  
PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964 / 5965 / 5966  
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfrastructures.com  
CIN No. L45209 WB 1924 PLC 004969

01/CS/NSE/001/92067.

February 13, 2016

The Manager, Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra Kurla Complex (Bandra East)  
Mumbai – 400 051

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Scrip Code SIMPLEXINF

Scrip Code 523838

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700 001

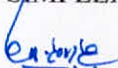
Scrip Code 29053

Dear Sirs,

Sub: Submission of Un-audited Financial Results and Report on Limited Review for the quarter and nine months ended 31<sup>st</sup> December, 2015 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

We enclose Un-audited Financial Results of the Company together with Report on Limited Review by the Statutory Auditors for the quarter and nine months ended 31<sup>st</sup> December, 2015 as required under the aforesaid Regulation, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13<sup>th</sup> February, 2016.

Yours faithfully,  
For SIMPLEX INFRASTRUCTURES LIMITED

  
B.L. BAJORIA  
SR. VICE PRESIDENT &  
COMPANY SECRETARY

Enc: as above.

ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA-700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595  
BRANCHES : 502-A, POONAM CHAMBERS, SHIVSAGAR ESTATE, 'A' Wing, Dr. A. B. Road, "WORLI" MUMBAI-400 018 ☎ : 2491-8397 / 3537, 2492-9034 / 2756 / 2064  
FAX : (022) 2491-2735 • "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : 4944-4200, FAX : (011) 2646-5869  
• "SIMPLEX HOUSE" 48 (Old No. 21) CASA MAJOR ROAD, EGMORE, CHENNAI - 600 008 ☎ : 2819-5050 / 55, FAX : (044) 2819-5056 / 5057



The Board of Directors  
Simplex Infrastructures Limited  
27, Shakespeare Sarani  
Kolkata - 700 017

1. We have reviewed the unaudited financial results of Simplex Infrastructures Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and the Nine months ended 31st December, 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to Note 2 to the Statement with regard to the following matters:
  - a) Non-ascertainment and non-provision for
    - (i) diminution, other than temporary, in the carrying amount of investments aggregating Rs. 387 Lakhs in one of the subsidiaries of the Company, which is not in accordance with Accounting Standard 13 "Accounting for Investments"; and
    - (ii) advances of Rs. 446 Lakhs due from the aforesaid subsidiary, recovery of which is doubtful in view of erosion of its net worth and other factors as stated in the Note referred above.

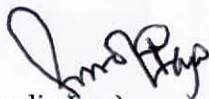
Had the aforesaid provisions been considered, Other Expenses for the quarter and the nine months ended December 31, 2015 would have been Rs. 27,797 Lakhs and Rs. 76,177 Lakhs instead of the reported amount of Rs. 26,964 Lakhs and Rs. 75,344 Lakhs; Total Expenses for the quarter and the nine months ended December 31, 2015 would have been Rs. 130,136 Lakhs and Rs. 397,737 Lakhs instead of the reported amount of Rs. 129,303 Lakhs and Rs. 396,904 Lakhs; Profit from operations before other income, finance costs, exceptional items & tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 9,012 Lakhs and Rs. 32,253 Lakhs instead of the reported amount of Rs. 9,845 Lakhs and Rs. 33,086 Lakhs; Profit from ordinary activities before finance costs, exceptional items & tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 12,554 Lakhs and Rs. 38,606 Lakhs instead of the reported amount of Rs. 13,387 Lakhs and Rs. 39,439 Lakhs; Profit from ordinary activities after finance costs but before exceptional items & tax and Profit from ordinary activities before tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 1,669 Lakhs and Rs. 6,566 Lakhs instead of the reported amount of Rs. 2,502 Lakhs and Rs. 7,399 Lakhs; Net profit from ordinary activities after tax and Net Profit for the quarter and the nine months ended December 31, 2015 would have been Rs. 1,069 Lakhs and Rs. 4,216 Lakhs instead of the reported amount of Rs. 1,902 Lakhs and Rs. 5,049 Lakhs and Earnings Per Share for the quarter and the nine months ended December 31, 2015 would have been Rs. 2.16 and Rs. 8.52 instead of the reported amount of Rs. 3.85 and Rs. 10.21; respectively.





- (b) In view of the lack of adequate information, we are unable to comment on the extent of eventual recoverability of amount due from the aforesaid subsidiary disclosed under Other current assets aggregating Rs. 1,575 Lakhs as at the period end. The impact of this matter on the Other Expenses; Total Expenses; Profit from operations before other income, finance costs, exceptional items & tax; Profit from ordinary activities before finance costs, exceptional items & tax; Profit from ordinary activities after finance costs but before exceptional items & tax; Profit from ordinary activities before tax; Net profit from ordinary activities after tax; Net Profit for the period and Earnings Per Share of the Company for the quarter and nine months ended December 31, 2015 is presently not ascertainable at this stage.
5. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 4 (a) above and the indeterminate effect of the matter referred to in paragraph 4 (b) above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



(Pradip Law)  
Partner  
Membership Number: 51790  
Kolkata  
February 13, 2016

For H.S.Bhattacharjee & Co.  
Firm Registration Number: 322303E  
Chartered Accountants



(H.S.Bhattacharjee)  
Partner  
Membership Number: 50370  
Kolkata  
February 13, 2016



**SIMPLEX INFRASTRUCTURES LIMITED**

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CIN No. L45209 WB 1924 PLC 004969

**Statement of Standalone Unaudited Results for the Quarter and the Nine months ended 31st December, 2015**

(₹ in lakhs)

**PART I**

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December,2015 (Unaudited)	30th September,2015 (Unaudited)	31st December,2014 (Unaudited)	31st December,2015 (Unaudited)	31st December,2014 (Unaudited)	31st March,2015 (Audited)
1.	<b>Income from Operations</b>						
a)	Net Sales / Income from Operations	137,427	139,221	141,950	427,196	400,820	554,119
b)	Other Operating Income	1,721	429	1,623	2,794	3,403	4,039
	<b>Total Income from Operations (net)</b>	<b>139,148</b>	<b>139,650</b>	<b>143,573</b>	<b>429,990</b>	<b>404,223</b>	<b>558,158</b>
2.	<b>Expenses</b>						
a)	Construction Materials Consumed	41,693	47,337	47,774	139,579	132,420	181,334
b)	Purchases of Stock-in-Trade	7	297	13	304	1,530	2,530
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	1,457	(468)	1,924	1,020	(3,230)	3,598
d)	Employee Benefits Expense	12,698	12,676	12,061	38,456	34,508	48,112
e)	Sub-contractors' Charges	41,472	39,977	37,168	127,042	111,487	155,832
f)	Tools Written Off	1,591	1,659	1,564	4,915	4,977	6,645
g)	Depreciation and Amortisation Expense	3,421	3,441	3,592	10,244	10,789	13,680
h)	Other Expenses	26,964	23,414	27,980	75,344	80,090	103,907
	<b>Total Expenses</b>	<b>129,303</b>	<b>128,333</b>	<b>132,076</b>	<b>396,904</b>	<b>372,571</b>	<b>515,638</b>
3.	<b>Profit from operations before other income, finance costs, exceptional items &amp; tax</b>	<b>9,845</b>	<b>11,317</b>	<b>11,497</b>	<b>33,086</b>	<b>31,652</b>	<b>42,520</b>
4.	Other Income	3,542	1,409	527	6,353	2,758	5,302
5.	<b>Profit from ordinary activities before finance costs, exceptional items &amp; tax</b>	<b>13,387</b>	<b>12,726</b>	<b>12,024</b>	<b>39,439</b>	<b>34,410</b>	<b>47,822</b>
6.	Finance Costs	10,885	10,595	9,673	32,040	28,065	38,433
7.	<b>Profit from ordinary activities after finance costs but before exceptional items &amp; tax</b>	<b>2,502</b>	<b>2,131</b>	<b>2,351</b>	<b>7,399</b>	<b>6,345</b>	<b>9,389</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Net Profit for ordinary activities before tax</b>	<b>2,502</b>	<b>2,131</b>	<b>2,351</b>	<b>7,399</b>	<b>6,345</b>	<b>9,389</b>
10.	Tax Expense (Note 3 below)	600	775	875	2,350	2,325	3,146
11.	<b>Net Profit from ordinary activities after tax</b>	<b>1,902</b>	<b>1,356</b>	<b>1,476</b>	<b>5,049</b>	<b>4,020</b>	<b>6,243</b>
12.	Extraordinary Items	-	-	-	-	-	-
13.	<b>Net Profit for the period</b>	<b>1,902</b>	<b>1,356</b>	<b>1,476</b>	<b>5,049</b>	<b>4,020</b>	<b>6,243</b>
14.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	993	993	993	993	993	993
15.	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						143,226
16.	Earnings Per Share (EPS) before and after extraordinary items (of ₹ 2/- each) (not annualised)						
a)	Basic (₹)	3.85	2.74	2.98	10.21	8.13	12.62
b)	Diluted (₹)	3.85	2.74	2.98	10.21	8.13	12.62

**Notes:**

- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 13th February, 2016. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 31st December, 2015 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has long term strategic investments in shares of Simplex Infrastructures Libya Joint Venture Co. (Simplex Libya), a subsidiary company, located in Libya. The period end book value of which is ₹ 387 lakhs and its period end exposure in Other Current Assets (arising from sale of certain tangible assets referred to in the paragraph below) and Short term Loans and Advances due from Simplex Libya amounting to ₹ 1,575 lakhs and ₹ 446 lakhs respectively.  
During the previous financial year, Management's Representative had visited Libya to take stock of the situation and also follow up the recovery of dues with the local Government which is a substantial amount. The Representative also carried out physical inspection of Simplex Libya's tangible assets i.e. plant and machinery etc. and based on a valuation of such assets carried out by an independent valuer in the previous financial year, the aggregate market value of these assets is more than the amount due to the Company.  
The political situation in Libya is expected to improve. Upon further improvement of the political situation and on assessment of recoverability of the total exposure as aforesaid, Management is of the opinion that on recovery of dues by Simplex Libya, its financial position is expected to improve substantially together with a positive net worth. In the context of the above, the Company is of the opinion that the diminution in the carrying amount of the above investments is temporary in nature and no provision in this regard is considered necessary at this stage. Similarly, in view of the position explained above, the Company is of the opinion that the advance of ₹ 446 lakhs due from Simplex Libya is recoverable and no provision in this regard is required to be made at this stage. The said reasons explain the Statutory Auditors' Qualification on the same issue in their Audit Report on the Company's financial statements for the year ended 31st March, 2015 and also in their Limited Review Report for the quarter ended 31st December, 2015.
- Tax Expense comprises current tax and deferred tax.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.

By Order of the Board  
For **SIMPLEX INFRASTRUCTURES LIMITED**

  
**RAJIV MUNDHRA**  
**WHOLE-TIME DIRECTOR**  
**DIN-00014237**

Kolkata  
Dated : 13th February, 2016





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**Segment wise Revenue, Results and Capital Employed (by Business Segment)**

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December,2015 (Unaudited)	30th September,2015 (Unaudited)	31st December,2014 (Unaudited)	31st December,2015 (Unaudited)	31st December,2014 (Unaudited)	31st March,2015 (Audited)
1.	Segment Revenue (Net Sales and Income from Operations)						
	a. Construction	136,369	138,888	142,254	425,693	400,429	552,572
	b. Others	2,779	762	1,319	4,297	3,794	5,586
	<b>Total Segment Revenue</b>	<b>139,148</b>	<b>139,650</b>	<b>143,573</b>	<b>429,990</b>	<b>404,223</b>	<b>558,158</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales and Income from Operations</b>	<b>139,148</b>	<b>139,650</b>	<b>143,573</b>	<b>429,990</b>	<b>404,223</b>	<b>558,158</b>
2.	Segment Results						
	a. Construction	12,789	13,717	13,041	40,659	37,179	51,630
	b. Others	1,705	233	448	2,237	904	1,130
	<b>Total</b>	<b>14,494</b>	<b>13,950</b>	<b>13,489</b>	<b>42,896</b>	<b>38,083</b>	<b>52,760</b>
	Less:						
	Finance Costs	10,885	10,595	9,673	32,040	28,065	38,433
	Other Un-allocable Expenditure (Net of Un-allocable Income)	1,107	1,224	1,465	3,457	3,673	4,938
	<b>Total Profit Before Tax</b>	<b>2,502</b>	<b>2,131</b>	<b>2,351</b>	<b>7,399</b>	<b>6,345</b>	<b>9,389</b>
3.	Capital Employed (Segment Assets less Segment Liabilities)						
	a. Construction	476,486	486,505	479,401	476,486	479,401	466,923
	b. Others	14,634	9,955	6,576	14,634	6,576	6,647
	<b>Total Segment Capital Employed</b>	<b>491,120</b>	<b>496,460</b>	<b>485,977</b>	<b>491,120</b>	<b>485,977</b>	<b>473,570</b>

By Order of the Board  
For SIMPLEX INFRASTRUCTURES LIMITED

  
**RAJIV MUNDHRA**  
**WHOLE-TIME DIRECTOR**  
**DIN-00014237**

Kolkata

Dated : 13th February, 2016





AN ISO 9001 : 2008  
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February 13, 2016

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Scrip Code SIMPLEXINF

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The Secretary  
The Calcutta Stock Exchange Limited  
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Scrip Code 29053

Dear Sirs,

Sub: Press Release

We enclose a press release in connection with Un-audited Financial Results for three months and nine months ended 31<sup>st</sup> December, 2015. Kindly display the same in your notice board/ website.

Yours faithfully,  
For SIMPLEX INFRASTRUCTURES LIMITED

  
B.L. BAJORIA  
SR. VICE PRESIDENT &  
COMPANY SECRETARY

Enc: as above.





## Press Release

### **Simplex Infrastructures Limited**

#### Simplex Infra announces Q3FY16 results

Kolkata, February 13, 2016 – Simplex Infra has announced its unaudited Results for the Quarter and Nine month ended December'15.

During the Nine months the Company achieved 7% growth in the Standalone Gross Sales to ₹ 4399 cr from ₹ 4114 cr in the same period last year. Its EBITDA grew by 2% to ₹ 482 cr (₹ 474 cr), EBIT by 5% to ₹ 331 cr (₹ 317 cr), PBT by 17% to ₹ 74 cr (₹ 63 cr) and PAT by 26% to ₹ 50 cr (₹ 40 cr).

For the quarter the Standalone Gross Sales stands at ₹ 1415 cr , EBITDA ₹ 149 cr, EBIT ₹ 98 cr, PBT ₹ 25 cr and PAT ₹ 19 crs.

The Order-book as on 31st Dec'15 stands at ₹ 14855 crs excluding the L1 of ₹ 3153 crs. The new order intake during the quarter was ₹ 1333 crs and for the nine months ₹3272 cr.

**About Simplex Infrastructures Ltd** (BSE SCRIP ID: SIMPLEXIN, NSE SCRIP ID: SIMPLEXINF, Bloomberg; SINF IN, Reuters: SMCP.BO): Incorporated in 1924, Simplex Infrastructures Limited is the largest pure play civil construction & engineering contractors in India, with more than nine decades of successful operations and execution of over 2800 projects in India and abroad. Simplex Infra has presence across various construction verticals including piling, industrial plants, power plants – thermal; nuclear; hydel; power transmission, urban infrastructures & utilities -metro rails; airports; urban sewerage & water systems, buildings and housing, marine ports, roads; railways; bridges & elevated road & rail corridors.

**For Further information, please contact:**

url:<http://www.simplexinfra.com>

Mr. Naresh Rathi

Email :[naresh.rathi@simplexinfra.com](mailto:naresh.rathi@simplexinfra.com)

Mobile No. 09836588088

