

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

1. We have reviewed the results of Simplex Infrastructures Limited (the "Company") for the quarter ended June 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2015' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This 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 financial statements are 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 have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We draw your attention to Note 2 on the Statement with regard to 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.442 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 ended June 30, 2015 would have been Rs.25,795 lakhs instead of the reported amount of Rs.24,966 lakhs; Total expenses for the quarter ended June 30, 2015, would have been Rs.140,097 lakhs instead of the reported amount of Rs.139,268 lakhs; Profit from operations before other income, finance costs, exceptional items & tax for the quarter ended June 30, 2015 would have been Rs.11,095 lakhs instead of the reported amount of Rs.11,924 lakhs; Profit from ordinary activities before finance costs, exceptional items & tax for the quarter ended June 30, 2015, would have been Rs.12,497 lakhs instead of the reported amount of Rs.13,326 lakhs; Profit from ordinary activities after finance costs but before exceptional items & tax and Profit from ordinary activities before tax for the quarter ended June 30, 2015, would have been Rs.1,937 lakhs instead of the reported amount of Rs.2,766 lakhs; Net profit from ordinary activities after tax and Net Profit for the quarter ended June 30, 2015, would have been Rs.962 lakhs instead of the reported amount of Rs.1,791 lakhs and Earnings Per Share for the quarter ended June 30, 2015 would have been Rs.1.95 instead of the reported amount of Rs.3.62.



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- 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.1,512 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 ended June 30, 2015 is presently not ascertainable at this stage.
6. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 5 (a) above and indeterminate effect of the matter referred to in paragraph 5 (b) above in 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per 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 Clause 41 of the Listing Agreement 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  
August 12, 2015

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



(H.S.Bhattacharjee)  
Partner  
Membership Number: 50370  
Kolkata  
August 12, 2015

**SIMPLEX INFRASTRUCTURES LIMITED**

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CIN No. L45209 WB 1924 PLC 004969

Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2015

(₹ in lakhs)

**PART I**

Sl.No.	Particulars	Three months ended			Year ended
		30th June,2015 (Unaudited)	31st March,2015 (Unaudited)	30th June,2014 (Unaudited)	31st March,2015 (Audited)
1.	Income from Operations				
a)	Net Sales / Income from Operations	150,548	153,299	134,041	554,119
b)	Other Operating Income	644	636	699	4,039
	<b>Total Income from Operations (net)</b>	<b>151,192</b>	<b>153,935</b>	<b>134,740</b>	<b>558,158</b>
2.	Expenses				
a)	Construction Materials Consumed	50,549	48,914	44,541	181,334
b)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	31	6,828	(640)	3,598
c)	Purchases of Stock-in-Trade	-	1,000	2	2,530
d)	Employee Benefits Expense	13,082	13,604	11,303	48,112
e)	Sub-contractors' Charges	45,593	44,345	38,235	155,832
f)	Tools Written Off	1,665	1,668	1,719	6,645
g)	Depreciation and Amortisation Expense	3,382	2,891	3,523	13,680
h)	Other Expenses	24,966	23,817	26,068	103,907
	<b>Total Expenses</b>	<b>139,268</b>	<b>143,067</b>	<b>124,751</b>	<b>515,638</b>
3.	Profit from operations before other income, finance costs, exceptional items & tax	11,924	10,868	9,989	42,520
4.	Other Income	1,402	2,544	1,113	5,302
5.	Profit from ordinary activities before finance costs, exceptional items & tax	13,326	13,412	11,102	47,822
6.	Finance Costs	10,560	10,368	9,099	38,433
7.	Profit from ordinary activities after finance costs but before exceptional items & tax	2,766	3,044	2,003	9,389
8.	Exceptional Items	-	-	-	-
9.	Profit from ordinary activities before tax	2,766	3,044	2,003	9,389
10.	Tax Expense (Note 4 below)	975	821	733	3,146
11.	Net Profit from ordinary activities after tax	1,791	2,223	1,270	6,243
12.	Extraordinary Items	-	-	-	-
13.	Net Profit for the period	1,791	2,223	1,270	6,243
14.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	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 (₹)	3.62	4.49	2.57	12.62
b)	Diluted (₹)	3.62	4.49	2.57	12.62

**PART II**

Select Information for the Quarter ended 30th June,2015

Sl.No.	Particulars	Three months ended			Year ended
		30th June,2015	31st March,2015	30th June,2014	31st March,2015
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1.	Public Shareholding				
-	Number of shares	21,773,955	21,563,975	21,709,133	21,563,975
-	Percentage of shareholding	44.01	43.59	43.88	43.59
2.	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
-	Number of shares	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non-Encumbered				
-	Number of shares	27,698,375	27,908,355	27,763,197	27,908,355
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the Company)	55.99	56.41	56.12	56.41

Particulars		Three months ended 30th June, 2015
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed off / Attended to during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

**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 12th August, 2015. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 30th June, 2015 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- 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 ₹ 1,512 lakhs and ₹ 442 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 gradually. 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 ₹ 442 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.
- The figures for the three months ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2014.
- 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

Kolkata

Dated : 12th August, 2015



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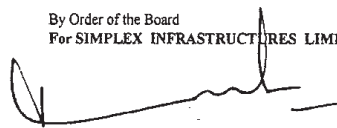
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**Segment wise Revenue, Results and Capital Employed (by Business Segment)**

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Year ended
		30th June,2015 (Unaudited)	31st March,2015 (Unaudited)	30th June,2014 (Unaudited)	31st March,2015 (Audited)
1.	Segment Revenue (Net Sales and Income from Operations)				
	a. Construction	150,436	152,143	133,980	552,572
	b. Others	756	1,792	760	5,586
	<b>Total Segment Revenue</b>	<b>151,192</b>	<b>153,935</b>	<b>134,740</b>	<b>558,158</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Net Sales and Income from Operations</b>	<b>151,192</b>	<b>153,935</b>	<b>134,740</b>	<b>558,158</b>
2.	Segment Results				
	a. Construction	14,153	14,451	11,858	51,630
	b. Others	299	226	145	1,130
	<b>Total</b>	<b>14,452</b>	<b>14,677</b>	<b>12,003</b>	<b>52,760</b>
	Less:				
	Finance Costs	10,560	10,368	9,099	38,433
	Other Un-allocable Expenditure (Net of Un-allocable Income)	1,126	1,265	901	4,938
	<b>Total Profit Before Tax</b>	<b>2,766</b>	<b>3,044</b>	<b>2,003</b>	<b>9,389</b>
3.	Capital Employed (Segment Assets less Segment Liabilities)				
	a. Construction	484,894	466,923	443,687	466,923
	b. Others	6,811	6,647	6,224	6,647
	<b>Total Segment Capital Employed</b>	<b>491,705</b>	<b>473,570</b>	<b>449,911</b>	<b>473,570</b>

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For SIMPLEX INFRASTRUCTURES LIMITED

  
RAJIV MUNDHRA  
WHOLE-TIME DIRECTOR

Kolkata

Dated : 12th August, 2015

