



Simplex Castings Ltd.

Regd. Office : 601/602A, Fairlink Center, Off Andehri Link Road, Andheri (W) Mumbai - 53 India

Phone : +91-022-40034768

E-Mail : sclmumbai@simplexcastings.com Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/AFR/2017-18/2

Date: 13.12.2017

To,
The Secretary
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001

Dear Sir,

Sub: Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2017

Ref No: Scrip Code-513472

In compliance of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to submit-

- (i) Unaudited financial results for the Quarter and Half Year ended on 30th September, 2017
- (ii) Limited Review Report from Auditor.

This is for your information and record.

Thanking You,

Yours Faithfully

For, Simplex Castings Limited

D Meena
Company Secretary and Compliance Officer

| OFFICE | ADDRESS | PHONE | FAX | E-MAIL |
|---------------------|---|--------------|--------------|---------------------------------|
| Corporate Office | : 32, SHIVNATH COMPLEX, G.E. ROAD SUPELA BHILAI - 490023 (C.G.) INDIA | 0788-2290483 | 0788-2285664 | sclho@simplexcastings.com |
| Kolkata | : 119, PARK STREET, WHITE HOUSE 4 th FLOOR KOLKATA - 700016 (W.B.) INDIA | 08961045611 | 033-22493251 | kol@simplexcastings.com |
| Bhilai (Plant) | : 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA | 0788-4015273 | 0788-4034188 | sclbhilai@simplexcastings.com |
| Raipur (Plant) | : 750, URLA INDUSTRIAL ESTATE, RING ROAD NO - 2, RAIPUR - 493221 (C.G.) INDIA | 0771-6537383 | 0771-2323805 | sclurla@simplexcastings.com |
| Rajnandgaon (Plant) | : 223/2, 224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441 (C.G.) INDIA | 9203901697 | 0788-2285664 | scltedesara@simplexcastings.com |



Simplex Castings Ltd.

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Unaudited Financial Results for the Quarter and Half year ended on 30th September, 2017

(Rs in Lakhs)

| Particulars | Quarter Ended | | | Half Year ended | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 30/09/2017 (Unaudited) | 30/06/2017 (Unaudited) | 30/09/2016 (Unaudited) | 30/09/2017 (Unaudited) | 30/09/2016 (Unaudited) |
| 1. Income | | | | | |
| (a) Revenue from Operations(Gross) | 3458.1 | 2357.47 | 6627.31 | 5815.57 | 12090.71 |
| (b) Other Income | 80.02 | 32.55 | 7.68 | 112.57 | 64.81 |
| Total Revenue (a+b) | 3538.12 | 2390.02 | 6634.99 | 5928.14 | 12155.52 |
| 2. Expenses | | | | | |
| (a) Cost of materials consumed | 1769.2 | 1472.72 | 2,423.19 | 3241.92 | 4926.61 |
| (b) Purchase of Stock-in-trade | - | - | - | - | - |
| (c) Changes in inventories of finished goods, work in progress & stock-in-trade | (565.51) | (1,389.95) | 1332.81 | (1955.46) | 1629.32 |
| (d) Excise Duty on Sales | 10.92 | 238.11 | 473.97 | 249.03 | 920.95 |
| (e) Employee benefit Expenses | 455.72 | 406.99 | 488.21 | 862.71 | 864.99 |
| (f) Finance Costs | 295.99 | 287.27 | 262.94 | 583.26 | 647.28 |
| (g) Depreciation & Amortisation expense | 325.72 | 198.32 | 186.38 | 524.04 | 364.09 |
| (h) Other expenses | 1205.1 | 1148.00 | 1216.8 | 2353.1 | 2431.88 |
| Total expenses (a+h) | 3,497.14 | 2,361.46 | 6384.3 | 5858.6 | 11785.12 |
| 3. Profit/(Loss) before Exceptional and Tax (1-2) | 40.98 | 28.55 | 250.68 | 69.54 | 370.39 |
| 4. Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5. Profit/(Loss) Before Tax | 40.98 | 28.55 | 250.68 | 69.54 | 370.39 |
| 6. Tax expense: | | | | | |
| (a) Current Tax (including tax related to earlier years) | (91.61) | 34.70 | 30.00 | (56.91) | 45.00 |

Sanjay

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| | | | | | |
|---|---------------|--------------|---------------|---------------|---------------|
| (b) Deferred Tax | (19.52) | (22.86) | (19.03) | (42.38) | (38.65) |
| 7. Profit/(Loss)for the period from continuing operations(5-6) | 152.11 | 16.71 | 239.71 | 168.83 | 364.04 |
| 8.Other Comprehensive Income for the period,net of taxes | 9.35 | 5.25 | 2.54 | 14.6 | 4.98 |
| 9. Total Comprehensive Income for the period,net of taxes | 161.46 | 21.96 | 242.25 | 183.43 | 369.02 |
| 10. Paid-up equity share capital | 598.42 | 598.42 | 598.42 | 598.42 | 598.42 |
| (Face Value of the Share shall be indicated) | 10 | 10 | 10 | 10 | 10 |
| 11.Earnings Per Share of Rs 10/- each (not annualised): | | | | | |
| a) Basic | 2.54 | 0.28 | 4.01 | 2.82 | 6.08 |
| b) Diluted | 2.54 | 0.28 | 4.01 | 2.82 | 6.08 |

Notes:

1. The Financial Results of the company for the quarter/half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th December, 2017 and the Limited Review of the same has been carried out by the Auditors. The Ind AS compliant corresponding figures of quarter/half year ended 30th September, 2016 have not been subjected to Limited Review by the Auditors. The company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

2. The Company has adopted Indian Accounting Standard ("Ind- AS") from 1st April , 2017 and accordingly these financial results have been prepared in accordance with Ind -AS prescribed under section 133 of the Companies Act , 2013. Results for the Quarter and Half Year ended 30th September, 2017 are in Compliance with Indian Accounting Standard (IND-AS) notified by Ministry of Corporate Affairs. Consequently, the results for the Quarter and Half year ended 30th September , 2016 have been restated to comply with Ind-AS to make them Comparable. Reconciliation of net profits as reported under previous GAAP and as restated now under Ind-As is as under:

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(Rs in Lacs)

| Particulars | Quarter ended 30th September, 2016 | Half Year ended 30th September, 2016 |
|--|------------------------------------|--------------------------------------|
| Profit after tax (PAT) as per previous GAAP | 61.75 | 102.17 |
| Effect on account of revenue recognition net of related costs and benefits | 103.02 | 192.03 |
| Effect of amortization of borrowing costs as per effective interest rate method | (1.82) | (3.76) |
| Effect of fair valuation of financial instruments | 34.80 | (13.50) |
| Effect of capitalization of spares and other costs as Property, Plant and Equipment (PPE) and related depreciation | 34.59 | 60.24 |
| Effect of actuarial re measurements of Defined Benefit obligations | (11.66) | (16.79) |
| Effect of Deferred Tax | 19.03 | 43.65 |
| Profit after tax (PAT) as reported under Ind AS | 239.71 | 364.04 |
| Other Comprehensive income (net of taxes) | 2.54 | 4.98 |
| Total Comprehensive Income as reported under Ind AS | 242.25 | 369.02 |

3. These quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

4. The previous year /period have been regrouped/rearranged where ever found necessary.

5. The above results are also available on Company website www.simplexcastings.com and also on the website of BSE.

For, Simplex Castings Limited


Ketan M Shah
Director

Date :13.12.2017
place: Mumbai

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UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2017 (Rs in Lakhs)

| Sr No | Particulars | 30.09.2017 |
|-------|--|------------------|
| A | ASSETS | |
| 1 | <u>Non-current assets</u> | |
| | (a) Property, Plant and Equipment | 9,179.16 |
| | (b) Capital work-in-progress | 978.55 |
| | (c) Investment Properties | 289.22 |
| | (d) Other intangible assets | 10.35 |
| | (e) Intangible assets under development | |
| | (e) Financial assets | |
| | (i) Investments | 17.69 |
| | (ii) Other financial assets | 310.54 |
| | (f) Non-Current tax assets (net) | 182.78 |
| | (g) Other non-current assets | 738.51 |
| | Sub Total -Non Current Assets | 11,706.80 |
| 2 | <u>Current-assets</u> | |
| | (a) Inventories | 7,516.65 |
| | (b) Financial assets | |
| | (i) Trade Receivables | 4,241.11 |
| | (ii) Bank, Cash and cash equivalents | 23.91 |
| | (ii) Bank balances other than (ii) above | 163.85 |
| | (c) Other current assets | 2,618.63 |
| | Sub Total-Current Assets | 14,564.15 |
| | Total Assets | 26,270.95 |
| B | EQUITY AND LIABILITIES | |
| 1 | EQUITY | |
| | (a) Equity share capital | 598.42 |
| | (b) Other equity | 7658.96 |
| | Sub Total-Equity | 8257.38 |
| 2 | LIABILITIES | |
| 3 | Non-current liabilities | |
| | (a) Financial Liabilities | |
| | (i) Borrowings | 3049.26 |
| | (b) Provisions | 143.73 |
| | (c) Deferred tax Liabilities (Net) | 660.95 |
| | (d) Other non-current liabilities | 2.14 |
| | Sub Total-Non Current Liabilities | 3856.08 |
| 4 | Current liabilities | |
| | (a) Financial Liabilities | |
| | (i) Borrowings | 4934.79 |
| | (ii) Trade Payables | 5097.90 |
| | (iii) Other Financial Liabilities | 2381.18 |
| | (b) Other current liabilities | 1679.99 |
| | (c) Provisions | 43.75 |
| | (d) Current tax liabilities (Net) | 19.88 |
| | Sub Total-Current Liabilities | 14157.49 |
| | Total Equity and Liabilities | 26,270.95 |

OFFICE

ADDRESS

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OPSinghania & Co.

CHARTERED ACCOUNTANTS
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PHONE: 0771- 4041236; 4061216
Email:opsinghania.co@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

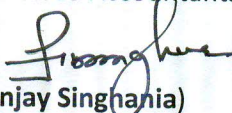
TO THE BOARD OF DIRECTORS OF SIMPLEX CASTINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of SIMPLEX CASTINGS LIMITED ("the Company") for the quarter and six months ended September 30, 2017 and Standalone Unaudited Balance Sheet as at September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July'2016. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our review.
2. Our review has been restricted to the figures shown in the column headed "Period ended 30th September, 2017 and Quarter ended 30th September, 2017". Figures shown in the column headed "Quarter ended 30th September, 2016" are as provided by the management of the company.
3. 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. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July'2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OPSinghania & Co.

(ICAI Firm Regn. No.002172C)

Chartered Accountants


(Sanjay Singhania)

PARTNER

Membership No. 076961



Raipur, 13.12.2017