

8<sup>th</sup> May, 2019

Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai - 400 001

Dear Sir,

**Security Code - 503229**

**Sub. : Audited Financial Results (Standalone and Consolidated) for the quarter /year ended 31<sup>st</sup> March, 2019 alongwith Declaration with regard to the Audit Report**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) we are pleased to inform that the Board of Directors of the Company at its meeting held on today i.e. 8<sup>th</sup> May, 2019, *inter-alia*, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31<sup>st</sup> March, 2019 and the said results have been reviewed by the Audit Committee.

We hereby declare that the Khandelwal and Mehta LLP, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Annual Standalone and Consolidated Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2019 in terms of Regulation 33(3)(d) of the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take the same on your record and acknowledge the receipt for the same.

Thanking you,

Yours faithfully,  
For **Simplex Realty Limited**

*Shekhar*

**Shekhar R Singh**  
**Company Secretary &**  
**Compliance Officer**

Encl.: as above



**Khandelwal & Mehta LLP**  
Chartered Accountants

**Auditor's Report On Quarterly Financial Results and Year to Date Results of Simplex Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**The Board of Directors of  
Simplex Realty Limited**

We have audited the quarterly financial results of **Simplex Realty Limited** ("the Company") for the quarter ended **31<sup>st</sup> March, 2019** and the year to date financial results for the period from **1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for 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.

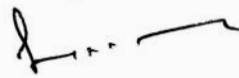
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. gives a true and fair view of the net profit and other financial information for the quarter ended **31<sup>st</sup> March 2019** as well as the year to date financial results for the period from **1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019**.

For **Khandelwal and Mehta LLP**  
Chartered Accountants  
Firm Reg. No. W100084





S.L Khandelwal  
(Partner)

Membership No: 101388

Place : Mumbai  
Date : 8<sup>th</sup> May 2019

**SIMPLEX REALTY LIMITED**

30, KESHAVRAO KHADYE MARG, SANT GADGE MAHARAJ CHOWK, MUMBAI- 400 011.

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

(₹ in Lakhs)

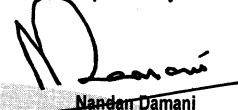
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	29.90	81.75	537.97	474.73	1,648.05
2	Other income	117.87	147.90	155.28	567.58	588.87
3	<b>Total income (1+2)</b>	<b>147.77</b>	<b>229.65</b>	<b>693.25</b>	<b>1,042.31</b>	<b>2,236.92</b>
4	<b>Expenses</b>					
	a) Cost of development/sales	(0.69)	58.49	604.07	419.48	1,796.22
	b) Employee benefits expense	59.77	77.21	66.99	279.79	253.45
	c) Finance costs	9.18	30.41	9.87	56.52	10.84
	d) Depreciation	4.37	4.31	4.24	17.27	13.87
	e) Other expenses	233.21	64.27	191.23	444.56	397.98
	<b>Total expenses</b>	<b>305.84</b>	<b>234.69</b>	<b>876.40</b>	<b>1,217.62</b>	<b>2,472.36</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(158.07)</b>	<b>(5.04)</b>	<b>(183.15)</b>	<b>(175.31)</b>	<b>(235.44)</b>
6	Exceptional items (refer note 3)	49.00	504.00	(655.58)	553.00	(655.58)
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(109.07)</b>	<b>498.96</b>	<b>(838.73)</b>	<b>377.69</b>	<b>(891.02)</b>
8	Tax expenses :					
	Current tax	(32.22)	130.11	-	97.89	-
	Deferred tax liability/ (asset)	(30.08)	9.78	(195.92)	(23.53)	(164.10)
	Earlier year taxes	0.34	(43.57)	(2.91)	(43.23)	(2.91)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(47.11)</b>	<b>402.64</b>	<b>(639.90)</b>	<b>346.56</b>	<b>(724.01)</b>
10	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
	a) Items that will not be reclassified to profit or loss	21.84	10.44	(9.31)	27.32	24.32
	b) Items that may be reclassified to profit or loss	-	-	-	-	-
11	<b>Total Comprehensive Income/(Expense) for the period (9+10)</b>	<b>(25.27)</b>	<b>413.08</b>	<b>(649.21)</b>	<b>373.88</b>	<b>(699.69)</b>
12	Paid-up equity share capital (face value of ₹10/- each)	299.14	299.14	299.14	299.14	299.14
13	Other equity excluding Revaluation reserves	-	-	-	10,818.03	10,444.15
14	<b>Basic &amp; Diluted earnings per share (face value of ₹10/- each)*</b>	<b>(1.57)</b>	<b>13.46</b>	<b>(21.39)</b>	<b>11.59</b>	<b>(24.20)</b>

\* Not annualised, except year end basic and diluted EPS

**Notes :-**

- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th May, 2019.
- The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable.
- During the quarter, the Company received refund of income tax and interest thereon for earlier years. Interest on income tax refund for the quarter is ₹ 49 lakhs and for the year is ₹ 553 lakhs which has been shown as an exceptional item.
- The Company has adopted Ind AS 115 using cumulative effect method effective from 01st April, 2018. The adoption of the standard is not having any material impact on the financial statements of the Company.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Figures of the previous period/ year have been regrouped wherever necessary to conform to the current period/ year presentation.
- The Company has only one business segment viz real estate development, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- The statutory auditors have expressed an unqualified audit opinion on the audited standalone financial results for the quarter and year ended 31st March, 2019.

For Simplex Realty Limited



 Nandan Damani  
 Chairman & Managing Director

Place: Mumbai,

Dated: 8th May, 2019

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai – 400011

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**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019**

(₹ In Lakhs)

Particulars		Year ended 31.03.2019	Year ended 31.03.2018
<b>A ASSETS</b>			
<b>I Non-Current Assets</b>			
Property, Plant and Equipment		147.88	161.57
Financial Assets:			
Investments		1,169.50	189.50
Loans		4.66	4.40
Other Financial Assets		12.50	-
Deferred Tax Assets (Net)		460.92	438.11
Other Non-Current Assets		166.29	193.10
	<b>Total Non-current Assets</b>	<b>1,961.75</b>	<b>986.68</b>
<b>II Current Assets</b>			
Inventories		3,910.75	3,474.62
Financial Assets:			
Investments		204.09	108.36
Trade Receivables		-	185.78
Cash and Cash Equivalents		21.73	24.47
Bank Balances other than above		12.42	14.36
Loans		4,533.66	4,622.66
Other Financial Assets		341.58	322.23
Other Current Assets		765.04	1,792.12
	<b>Total Current Assets</b>	<b>9,789.27</b>	<b>10,544.60</b>
	<b>TOTAL ASSETS</b>	<b>11,751.02</b>	<b>11,531.28</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
Equity Share Capital		299.37	299.37
Other Equity		10,818.03	10,444.15
	<b>Total Equity</b>	<b>11,117.40</b>	<b>10,743.52</b>
<b>Liabilities</b>			
<b>II Non-Current Liabilities:</b>			
Financial Liabilities :			
Borrowings		279.53	304.49
Other Non-Current Financial Liabilities		14.37	17.35
Provisions		15.99	15.49
Other Non-Current Liabilities		3.60	6.59
	<b>Total Non-Current Liabilities</b>	<b>313.49</b>	<b>343.92</b>
<b>III Current Liabilities</b>			
Financial Liabilities :			
Trade Payables		22.14	16.61
Other Financial Liabilities		204.64	247.78
Other Current Liabilities		20.05	133.14
Provisions		46.90	46.31
Current Tax Liabilities (Net)		26.40	-
	<b>Total Current Liabilities</b>	<b>320.13</b>	<b>443.84</b>
	<b>Total Liabilities</b>	<b>633.62</b>	<b>787.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,751.02</b>	<b>11,531.28</b>

MD

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai – 400011

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**Khandelwal & Mehta LLP**  
Chartered Accountants

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Simplex Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Simplex Realty Limited

We have audited the quarterly consolidated financial results of **Simplex Realty Limited** ("the Company") for the quarter ended **31<sup>st</sup> March, 2019** and the consolidated year to date results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IndAS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two associates included in the consolidated quarterly financial results and consolidated year to date results. Out of the total comprehensive income of Rs.1,43,80,743/-, Group's share in net loss of associates of Rs. 2,30,07,266/- is included for the year ended 31st March, 2019. Further it includes Group's Share of net profit of Rs. 7,55,734/- for the quarter ended 31st March 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date financial results:

I. include the quarterly financial results and year to date of the following entities:

1. Simplex Papers Limited
2. Simplex Mills Company Limited



II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and

Kamanwala chambers, 1<sup>st</sup> Floor, office no.6&7, Sir P.M. Road, Fort, Mumbai 400001  
e-mail : [contact.knmlp@gmail.com](mailto:contact.knmlp@gmail.com)  
Partners : S.L. Khandelwal – 098212 45353 ● Jaya Lalwani– 07045745727

- III. gives a true and fair view of the consolidated net profit and other financial information for the quarter ended 31<sup>st</sup> March 2019 as well as the year to date financial results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

For Khandelwal and Mehta LLP  
Chartered Accountants  
Firm Reg. No. W100084



S.L. Khandelwal  
(Partner)

Membership No: 101388

Place : Mumbai  
Date : 8<sup>th</sup> May 2019



**SIMPLEX REALTY LIMITED**

30, KESHAVRAO KHADYE MARG, SANT GADGE MAHARAJ CHOWK, MUMBAI- 400 011.

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	29.90	81.75	537.97	474.73	1,648.05
2	Other income	117.87	147.90	155.28	567.58	588.87
3	<b>Total income (1+2)</b>	<b>147.77</b>	<b>229.65</b>	<b>693.25</b>	<b>1,042.31</b>	<b>2,236.92</b>
4	<b>Expenses</b>					
a)	Cost of development/sales	(0.69)	58.49	604.07	419.48	1,796.22
b)	Employee benefits expense	59.77	77.21	66.99	279.79	253.45
c)	Finance costs	9.18	30.41	9.87	56.52	10.84
d)	Depreciation	4.37	4.31	4.24	17.27	13.87
e)	Other expenses	233.21	64.27	87.37	444.56	294.12
	<b>Total expenses</b>	<b>305.84</b>	<b>234.69</b>	<b>772.54</b>	<b>1,217.62</b>	<b>2,368.50</b>
5	<b>Loss before share of profit/(loss) of associates, exceptional items and tax (3-4)</b>	<b>(158.07)</b>	<b>(5.04)</b>	<b>(79.29)</b>	<b>(175.31)</b>	<b>(131.58)</b>
6	Share of profit/(loss) of associates	7.56	(237.63)	-	(230.07)	-
7	<b>Loss before exceptional items and tax (5-6)</b>	<b>(150.51)</b>	<b>(242.67)</b>	<b>(79.29)</b>	<b>(405.38)</b>	<b>(131.58)</b>
8	Exceptional items (refer note 3)	49.00	504.00	(655.58)	553.00	(655.58)
9	<b>Profit/(Loss) before tax (7-8)</b>	<b>(101.51)</b>	<b>261.33</b>	<b>(734.87)</b>	<b>147.62</b>	<b>(787.16)</b>
10	Tax expenses :					
	Current tax	(32.22)	130.11	-	97.89	-
	Deferred tax liability/ (asset)	(30.08)	9.78	(195.92)	(23.53)	(164.10)
	Earlier year taxes	0.34	(43.57)	(2.91)	(43.23)	(2.91)
11	<b>Profit / (Loss) for the period (9-10)</b>	<b>(39.55)</b>	<b>165.01</b>	<b>(536.04)</b>	<b>116.49</b>	<b>(620.15)</b>
12	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
a)	Items that will not be reclassified to profit or loss	21.84	10.44	(9.31)	27.32	24.32
b)	Items that may be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive Income/(Expense) for the period (11+12)</b>	<b>(17.71)</b>	<b>175.45</b>	<b>(545.35)</b>	<b>143.81</b>	<b>(595.83)</b>
14	Paid-up equity share capital (face value of ₹ 10/- each)	299.14	299.14	299.14	299.14	299.14
15	Other equity excluding Revaluation reserves	-	-	-	10,398.46	10,254.65
16	<b>Basic &amp; Diluted earnings per share (face value of ₹ 10/- each)*</b>	<b>(1.32)</b>	<b>5.52</b>	<b>(17.92)</b>	<b>3.89</b>	<b>(20.73)</b>

\* Not annualised, except year end basic and diluted EPS

**Notes :-**

- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th May, 2019.
- The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable.
- During the quarter, the Company received refund of income tax and interest thereon for earlier years. Interest on income tax refund for the quarter is ₹ 49 lakhs and for the year is ₹ 553 lakhs which has been shown as an exceptional item.
- As per the provisions of the Companies Act 2013, financial statements of associates of the Company needs to be consolidated and hence equity method of accounting as per Ind AS 28 "Investments in Associates and Joint Ventures" has been followed in presenting consolidated financial statements.
- The Company has adopted Ind AS 115 using cumulative effect method effective from 01st April, 2018. The adoption of the standard is not having any material impact on the financial statements of the Company.
- Standalone information :

Particulars	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
Total income (including other income)	147.77	229.65	693.25	1,042.31	2,236.92
Profit/(Loss) before tax	(109.07)	498.96	(838.73)	377.69	(891.02)
Profit/(Loss) after tax	(47.11)	402.64	(639.90)	346.56	(724.01)

- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Figures of the previous period / year have been regrouped wherever necessary to conform to the current period/year presentation.
- The Company has only one business segment viz real estate development, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- The statutory auditors have expressed an unqualified audit opinion on the audited consolidated financial results for the quarter and year ended 31st March, 2019.

For Simplex Realty Limited

Nandan Damani  
Chairman & Managing Director

Place: Mumbai,  
Dated: 8th May ,2019

CIN-L17110MH1912PLC000351

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**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019**

(₹ In Lakhs)

Particulars		Year ended 31.03.2019	Year ended 31.03.2018
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	147.88	161.57
	Financial Assets:		
	Investments accounted for using the equity method	669.93	-
	Other Investments	80.00	-
	Loans	4.66	4.40
	Other Financial Assets	12.50	-
	Deferred Tax Assets (Net)	460.92	438.11
	Other Non-Current Assets	166.29	193.10
	<b>Total Non-current Assets</b>	<b>1,542.18</b>	<b>797.18</b>
<b>II</b>	<b>Current Assets</b>		
	Inventories	3,910.75	3,474.62
	Financial Assets:		
	Investments	204.09	108.36
	Trade Receivables	-	185.78
	Cash and Cash Equivalents	21.73	24.47
	Bank Balances other than above	12.42	14.36
	Loans	4,533.66	4,622.66
	Other Financial Assets	341.58	322.23
	Other Current Assets	765.04	1,792.12
	<b>Total Current Assets</b>	<b>9,789.27</b>	<b>10,544.60</b>
	<b>TOTAL ASSETS</b>	<b>11,331.45</b>	<b>11,341.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	Equity Share Capital	299.37	299.37
	Other Equity	10,398.46	10,254.65
	<b>Total Equity</b>	<b>10,697.83</b>	<b>10,554.02</b>
<b>II</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities:</b>		
	Financial Liabilities :		
	Borrowings	279.53	304.49
	Other Non-Current Financial Liabilities	14.37	17.35
	Provisions	15.99	15.49
	Other Non-Current Liabilities	3.60	6.59
	<b>Total Non-Current Liabilities</b>	<b>313.49</b>	<b>343.92</b>
<b>III</b>	<b>Current Liabilities</b>		
	Financial Liabilities :		
	Trade Payables	22.14	16.61
	Other Financial Liabilities	204.64	247.78
	Other Current Liabilities	20.05	133.14
	Provisions	46.90	46.31
	Current Tax Liabilities (Net)	26.40	-
	<b>Total Current Liabilities</b>	<b>320.13</b>	<b>443.84</b>
	<b>Total Liabilities</b>	<b>633.62</b>	<b>787.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,331.45</b>	<b>11,341.78</b>

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