



AN ISO 9001 : 2008
certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

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E-mail : simplexkolkata@simplexinfra.net, WEBSITE : www.simplexinfrastructures.com

01/CS/NSE/001/90368A

FAX NO. 022-2659 8237/2659 8238

August 3, 2013

THROUGH COURIER

The Manager, Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (East)
Mumbai-400051


Dear Sir,

We are enclosing herewith six copies of the Annual Report for the financial year 2012-13 along with Form B in the specified proforma duly filled in and signed.

This may please be treated as compliance with clause 31(a) of the Listing Agreement.

Thanking you,

Yours faithfully,
For Simplex Infrastructures Limited


(B.L. Bajoria)
Company Secretary

Encl:a/a

(Formerly : SIMPLEX CONCRETE PILES (INDIA) LIMITED)







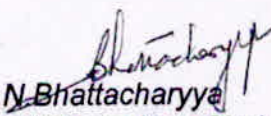
ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA - 700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595
BRANCHES : 502-A, POONAM CHAMBERS, SHIVSAGAR ESTATE, 'A' Wing, Dr. A. B. Road, "WORLD" MUMBAI - 400 018 ☎ : 2491-8397/3537, 2492-9034 / 2756 / 2064
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• NEW NO. 57 (OLD NO. 38) PANTHEON ROAD, EGMORE, CHENNAI - 600 008 ☎ : 2858-4802 / 4803 / 4804, Fax : (044) 2858-4805

FORM B

*Format of covering letter of the annual audit report to be filed with the stock exchanges
(Consolidated Financial Statements)*

1.	Name of the Company:	Simplex Infrastructures Limited
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit qualification	<p>The Independent Auditors have expressed 'Except for' type of qualification in their Report dated 30th May, 2013 on the consolidated financial statements of the Company for the year ended 31st March, 2013 (Refer pages 110 and 111 of the Annual Report). Relevant excerpts from their report are given below:</p> <p>"Basis for Qualified Opinion</p> <p>6. We draw your attention to Note 30 (b) to the consolidated financial statements regarding the current political situation in the country in which one of the subsidiaries of the Company operates. In view of the lack of adequate information, we are unable to comment on the extent of impairment, if any, in the carrying amount of tangible assets of Rs. 628 lakhs in accordance with Accounting Standard 28 "Impairment of Assets", the extent of eventual realisability of the year-end inventories aggregating Rs. 635 Lakhs and Short-term Loans and Advances aggregating Rs. 23 Lakhs as per the unaudited management accounts of the said subsidiary. The impact of this matter, if any, on the Tangible Assets, Inventories, Short-term Loans and Advances, Reserves and Surplus, Profit before Tax, Profit for the period and Earnings per Equity Share of the Group is presently not ascertainable."</p> <p>"8. Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components of the Group as referred to in paragraph 10 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements, <i>except for the indeterminate effects of the matter referred to in paragraph 6 above</i>, give a true and fair view in conformity with the accounting principles generally accepted in India:</p> <p>(a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;</p> <p>(b) in the case of the consolidated Statement of Profit and</p>

		<p>Loss, of the profit for the year ended on that date; and</p> <p>(c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.”</p>
4.	Frequency of qualification	Appearing for the first time.
	<p>Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:</p>	<p><u>Note 30 (b) to the consolidated financial statements</u></p> <p>The current political situation in Libya, although improved to some extent compared to the previous year, has not yet been fully normalised and consequently complete information relating to Simplex Infrastructures Libya Joint Venture Co. (Simplex Libya), a subsidiary is not available and audit of the financial statements for the year 2012 - 2013 of Simplex Libya could not be carried out. The total amount in respect of Simplex Libya, considered for the purpose of these Consolidated Financial Statements based on unaudited Management Accounts being total assets Rs.1,286 (2012: Rs.1,407) comprising tangible assets Rs.628 (2012 : Rs.781), inventories Rs.635 (2012 : Rs.604) and short-term loans and advances Rs.23 (2012 : Rs.22) and net assets of Rs.1,286 (2012: Rs.1,407) at the year-end and total revenue of Rs.Nil (2012: Rs.Nil), net loss of Rs.196 (2012: Rs.179) and net cash inflows / (outflows) of Rs.Nil (2012: Rs.Nil) for the year.</p> <p><u>Management response to the Qualification in the Directors Report</u></p> <p>The Directors' Report is required to deal with Auditors' qualification pertaining only to standalone accounts, which has been dealt with by the Board in the Directors' Report. Regarding Auditors' qualification on consolidated accounts, the management has explained the same in Note 30 (b) to the consolidated financial statements as above.</p>
	Additional comments from the board/audit committee chair:	-----

5.	To be signed by-	 Rajiv Mundhra Whole-time Director*
	. CEO/Managing Director	
	. CFO	 Sukumar Dutta Whole-time Director (Incharge of Finance)
	. Auditor of the Company	1. For Price Waterhouse Firm Registration Number: 301112E Chartered Accountants
		 P. Law Partner Membership No.51790
		
		2. For H.S.Bhattacharjee & Co. Firm Registration Number: 322303E Chartered Accountants
		 H.S.Bhattacharjee Partner Membership no.50370
		
	. Audit Committee Chairman	 N.N.Bhattacharyya Audit Committee Chairman

*In absence of Managing Director


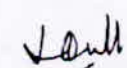




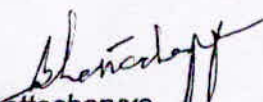
FORM B

*Format of covering letter of the annual audit report to be filed with the stock exchanges
(Standalone Accounts)*

1.	Name of the Company:	Simplex Infrastructures Limited
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit qualification	<p>The Independent Auditors have expressed "Except for" type of audit qualification in their Report dated 30th May, 2013 on the standalone financial statements of the Company for the year ended 31st March, 2013 (Refer Pages 53 and 54 of the Annual Report) . Relevant excerpts from their report are given below:</p> <p>"Basis for Qualified Opinion-</p> <p>6. We draw your attention to Note 32 to the financial statements regarding the current political situation in the country in which one of the subsidiaries of the Company operates. In view of the erosion of its net worth and lack of adequate information, we are unable to comment on the extent of decline other than temporary, if any, required to be made in the carrying amount of investments of Rs. 387 Lakhs in the said subsidiary in accordance with Accounting Standard 13 "Accounting for Investments" and the extent of eventual recoverability of year-end book debts of Rs. 1,292 Lakhs shown under Other Current Assets and Advances of Rs. 401 Lakhs due from the said subsidiary. The impact of this matter on the Non-current Investments, Short-term Loans and Advances, Other Current Assets, Reserves and Surplus, Profit before Tax, Profit for the period and Earnings per Equity Share of the Company is presently not ascertainable."</p> <p><u>"Qualified Opinion</u></p> <p>7. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give, <i>except for the indeterminate effects of the matter referred to in paragraph 6 above</i>, a true and fair view in conformity with the accounting principles generally accepted in India:</p> <p>(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;</p> <p>(b) in the case of the Statement of Profit and Loss, of the</p>

		<p>profit for the year ended on that date; and</p> <p>(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date."</p> <p>"9. As required by section 227(3) of the Act, we report that:</p> <p>(a) <i>Except for the indeterminate effects of the matter referred to in paragraph 6 above, we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;</i></p> <p>(b) In our opinion, <i>except for the indeterminate effects of the matter referred to in paragraph 6 above, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;</i></p> <p>(d) In our opinion, <i>except for the indeterminate effects of the matter referred to in paragraph 6 above, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;"</i></p>
4.	Frequency of qualification	Continuing since Financial year 2010-2011
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p><u>"Note 32 to the standalone financial statements</u></p> <p>The Company has long term strategic investments in shares of Simplex Infrastructure Libya Joint Venture Co.(Simplex Libya), a subsidiary company, located in Libya with the Company's ownership interest being 65%, the year-end book value of which is Rs.387 (2012: Rs.387) (Note 14). Further year end Other Current Asset - considered good (Note 22) and Short term Loans and Advances - considered good (Note 21) includes Rs.1,292 (2012: Rs.1,210) and Rs.401 (2012: Rs.395) respectively due from Simplex Libya.</p> <p>The current political situation in Libya, although improved to some extent compared to the previous year, has not yet been fully normalized and consequently complete information relating to Simplex Libya are not available and audit of the financial statements for the year 2012-13 of Simplex Libya could not be carried out. However, as per the financial statements for the year 2012-13 of Simplex Libya as prepared by the Management, its year-end net worth has been eroded.</p>

		<p>Upon further improvement of the political situation and indications of resumption of business activities, the Company will make a detailed review of the situation to evaluate business possibilities and assess recoverability of its total exposure as aforesaid.</p> <p>Pending such review/assessment and considering gradual improvement in political situation and long term strategic business interest, in the opinion of the Company, no adjustment to the carrying amounts of investments in and receivables from Simplex Libya is considered necessary at this stage."</p> <p><u>Management response to the Qualification in the Directors Report</u></p> <p>"With respect to paragraph no. 6 ,7 & 9 (a), (b) and (d) of the Independent Auditors' Report, we would like to inform that the matter pertaining to one of the subsidiary of the Company, namely, Simplex Infrastructures Libya Joint Venture Co., operating in Libya, has been explained in Note no. 32 forming part of the Balance Sheet.</p> <p>The Board is of the opinion that the matter being elucidated in detail at note no. 32 is self-explanatory and do not call for further explanation."</p>
	<p><i>Additional comments from the board/audit committee chair:</i></p>	<p>-----</p>

<p>5. To be signed by-</p> <p>. CEO/Managing Director</p> <p>. CFO</p> <p>. Auditor of the Company</p> <p>. Audit Committee Chairman</p>	<div data-bbox="686 204 1085 385">  Rajiv Mundhra Whole-time Director* </div> <div data-bbox="686 453 989 646">  Sukumar Dutta Whole-time Director (Incharge of Finance) </div> <div data-bbox="670 771 1197 895"> <p>1. For Price Waterhouse Firm Registration Number: 301112E Chartered Accountants</p> </div> <div data-bbox="718 895 1037 1077">  P. Law Partner Membership No.51790 </div> <div data-bbox="1093 895 1316 1065">  </div> <div data-bbox="670 1134 1212 1247"> <p>2. For H.S.Bhattacharjee & Co. Firm Registration Number: 322303E Chartered Accountants</p> </div> <div data-bbox="718 1247 1037 1428">  H.S.Bhattacharjee Partner Membership no.50370 </div> <div data-bbox="1069 1190 1292 1428">  </div> <div data-bbox="718 1440 1093 1598">  N.N.Bhattacharyya Audit Committee Chairman </div>
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*In absence of Managing Director
