



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

Ref No. 01/CS/SE/001/92743

June 1, 2017

The Manager, Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

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

The Manager, Listing Department
BSE Limited
1st Floor, New Trade Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub: Outcome of the Adjourned Board meeting held on 01.06.2017

Dear Sir,

With reference to our letter Ref No. 01/CS/SE/001/92738 dtd 30.05.2017. The Board of Directors at their adjourned meeting held today inter-alia considered and approved the following:

(I) Audited Financial Results

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the statement containing the Standalone Audited Financial Results of the Company, for the quarter and year ended 31st March, 2017, which has been approved at the Adjourned Meeting of the Board of Directors, held today.

We enclose herewith two separate Audit Reports by M/s. Price Waterhouse, Chartered Accountants and M/s. H.S. Bhattacharjee & Co., Chartered Accountants, our Joint Statutory Independent Auditors, along with Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2017 (Standalone) separately for each Audit Report.

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:: 2 ::

We further submit that our Audited Standalone Financial Results were approved in the adjourned board meeting held today, the Board Meeting has further been adjourned for approval of Audited Consolidated Financial Results for the year ended 31.03.2017 which will be submitted to you shortly, since final audit of the same also got delayed for the reason mentioned in our earlier communication.

(II) Dividend

The Board of Directors have recommended dividend of Re.0.50 per equity share of Rs.2/- each fully paid up of the Company subject to approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company.

The Adjourned Board Meeting commenced at 5.00 P.M. and concluded at 11.00 P.M.

This is for your information.

Thanking You,

Yours faithfully,

For **SIMPLEX INFRASTRUCTURES LIMITED**

B. L. BAJORIA

Sr. VICE PRESIDENT & COMPANY SECRETARY

Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SIMPLEX INFRASTRUCTURES LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **Simplex Infrastructures Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata - 700 091

T: +91 (33) 2357 9260, +91 (33) 2357 7600, F: +91 (33) 2357 7496



Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Simplex Infrastructures Limited
Report on the Standalone Ind AS Financial Statements
Page 2 of 4

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone Ind AS financial statements.

Basis for Qualified Opinion

8. We draw your attention to the following :
- (a) Note 36 to the standalone Ind AS financial statements regarding the outstanding balances as at March 31, 2017 on account of retention money not due for collection under respective contracts, unbilled revenue and liability towards retention money that have been accounted for at transactional value instead of at fair value and disclosed under Other Current Assets / Other Current Liabilities instead of Other Financial Assets / Other Financial Liabilities, which is not in accordance with the requirement of Ind AS 11 "Construction Contracts" read with Ind AS 109 "Financial Instruments" and Ind AS 32 "Financial Instruments: Presentation". The impact of this matter on Revenue from Operations, Other Income, Total Income, Finance Costs, Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the Year, Total Comprehensive Income for the Year and Earnings Per Equity Share for the year ended March 31, 2017; Trade Receivables, Other Financial Assets, Other Current Assets, Total Current Assets, Total Assets, Trade Payables, Other Current Liabilities, Total Current Liabilities, Total Liabilities, Other Equity, Total Equity and Total Equity and Liabilities as at March 31, 2017 is presently not ascertainable.
- (b) Note 37 to the standalone Ind AS financial statements in respect of certain projects relating to a customer wherein the Management of the Company has considered Trade Receivables aggregating Rs.5,083 Lakhs (Net); Unbilled Revenue aggregating Rs. 4,657 Lakhs and Retention Money aggregating Rs. 615 Lakhs (disclosed under Other Current Assets), as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Trade Receivables, Other Current Assets, Total Current Assets, Total Assets, Other Equity, Total Equity and Total Equity and Liabilities as at March 31, 2017; Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the Year, Total Comprehensive Income for the Year and Earnings Per Equity Share for the year ended March 31, 2017 is presently not ascertainable.

Qualified Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, except for the indeterminate effects of the matters referred to in paragraph 8 above, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.



Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Simplex Infrastructures Limited
Report on the Standalone Ind AS Financial Statements
Page 3 of 4

Other Matters

10. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory standalone financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed modified opinions dated May 30, 2016 and May 26, 2015 respectively. The modifications related to non-ascertainment and non-provision for diminution, other than temporary, in the carrying amount of investments in one of the subsidiary and advances due from the said subsidiary in the opinion dated May 26, 2015 (fully provided for as at March 31, 2016) and recoverability of amount due from a subsidiary in the opinions dated May 30, 2016 and May 26, 2015, which have been fully provided for as at March 31, 2017. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.
11. We have been appointed as joint auditors of the Company along with M/s H.S Bhattacharjee & Co., Chartered Accountants (the 'joint auditor'). We are issuing a separate audit report in accordance with the requirements of SA 299 "Responsibility of Joint Auditors" in view of the difference of opinion with the joint auditor regarding the matter reported in paragraph 8 (a) above.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

12. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
13. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and except for the indeterminate effects of the matters referred to in paragraph 8 above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, except for the indeterminate effects of the matters referred to in paragraph 8 above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, except for the indeterminate effects of the matter referred to in paragraph 8 (a) above, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.



Price Waterhouse

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Simplex Infrastructures Limited
Report on the Standalone Ind AS Financial Statements
Page 4 of 4

- (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its standalone Ind AS financial statements – Refer Note 34 to the standalone Ind AS financial statements;
 - ii. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 38 to the standalone Ind AS financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017;
 - iv. The Company has provided requisite disclosures in the standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management – Refer Note 39 to the standalone Ind AS financial statements.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pradip Law
Partner
Membership Number 51790

Kolkata
June 1, 2017



H. S. BHATTACHARJEE & CO.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SIMPLEX INFRASTRUCTURES LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **Simplex Infrastructures Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

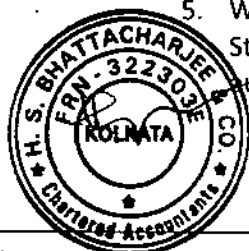
Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those





Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone Ind AS financial statements.

Basis for Qualified Opinion

8. We draw your attention to Note 37 to the standalone Ind AS financial statements in respect of certain projects wherein the Management of the company has considered Trade Receivables aggregating Rs.5,083 Lakhs (Net); Unbilled Revenue aggregating Rs.4,657 Lakhs and Retention Money aggregating Rs.615 Lakhs (disclosed under Other Current Assets), as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Trade Receivables, Other Current Assets, Total Current Assets, Total Assets, Other Equity and Total Equity as at March 31, 2017; Construction Materials Consumed, Total Expenses, Profit before Tax, Tax Expense, Profit for the Year, Total Comprehensive Income and Earnings Per Share of the Company for the Year Ended March 31, 2017 is presently not ascertainable.

Qualified Opinion

9. In our opinion and to the best of our information and according to explanations given to us, except for the indeterminate effects of the matters referred to in Paragraph 8 above, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2017, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.





H. S. BHATTACHARJEE & CO.

Chartered Accountants

Emphasis of Matter

10. We draw your attention to the Note 36 to the standalone Ind AS financial statements regarding outstanding balances as at March 31, 2017 on account of retention money not due for collection under respective contracts, unbilled revenue and liability towards retention money that have been accounted for at transaction value and disclosed under Other Current Assets / Other Current Liabilities respectively and we are in the agreement with the views of the management as set out in the said Note.

Our opinion is not qualified in respect of this matter.

Other Matters

11. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed modified opinion dated May 30, 2016 and May 26, 2015 respectively. The modifications related to non-ascertainment and non-provision for diminution, other than temporary, in the carrying amount of investments in one of the subsidiary and advances due from the said subsidiary in the opinion dated May 26, 2015 (fully provided for as at March 31, 2016) and recoverability of amount due from subsidiary in the opinions dated May 30, 2016 and May 26, 2015, which have been fully provided for as at March 31, 2017. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.
12. We have been appointed as joint auditors of the company along with M/s. Price Waterhouse, Chartered Accountants (the 'joint auditor'). We are issuing a separate audit report in accordance with the requirements of SA 299 Responsibility of Joint Auditors in view of the difference of opinion with joint auditor regarding the matter reported in paragraph 10 above.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor's Report) Order, 2016, ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the 'Annexure B', a statement on the matters specified in paragraphs 3 and 4 of the Order.





H. S. BHATTACHARJEE & CO.

Chartered Accountants

14. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and except for the indeterminate effects of the matters referred to in paragraph 8 above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, except for the indeterminate effects of the matters referred to in paragraph 8 above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' and
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2017 on its financial position in its standalone Ind AS financial statements – Refer Note 34 to the standalone Ind AS financial statements;
 - ii. The Company has made provision as at March 31, 2017, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 38 to the standalone Ind AS financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017;





H. S. BHATTACHARJEE & CO.

Chartered Accountants

iv. The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management – Refer Note 39 to the standalone Ind AS financial statements.

For H.S. Bhattacharjee & Co.

Firm Registration Number: 322303E

Chartered Accountants

(H.S. Bhattacharjee)

Partner

Membership Number: 50370

Kolkata

01st June, 2017

SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017

PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964/5965/5966

E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com

CIN No. L45209 WB 1924 PLC 004969

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2017

PART I

(₹ in lakhs)

Sl.No.	Particulars	STANDALONE				
		Three months ended			Year ended	
		31st March, 2017	31st December, 2016	31st March, 2016	31st March, 2017 (Audited)	31st March, 2016 (Audited)
1.	Income from Operations					
a)	Revenue from Operations	155,009	138,644	155,730	560,751	590,463
b)	Other Income	566	3,444	(886)	8,935	9,814
	Total Income	155,575	142,088	154,844	569,686	600,277
2.	Expenses					
a)	Construction Materials Consumed	47,452	39,491	53,974	163,665	196,041
b)	Purchases of Stock-in-Trade	95	97	3	227	307
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	(298)	1,142	(224)	330	796
d)	Employee Benefits Expense	12,825	12,824	12,529	51,429	51,114
e)	Sub-contractors' Charges	47,292	44,133	45,858	173,405	173,726
f)	Finance Costs	11,289	11,647	10,909	44,539	42,857
g)	Depreciation and Amortisation Expense	4,862	4,902	5,142	19,775	20,358
h)	Other Expenses	27,135	25,024	24,224	102,828	100,255
	Total Expenses	150,652	139,260	152,415	556,198	585,454
3.	Profit before exceptional items & tax	4,923	2,828	2,429	13,488	14,823
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax	4,923	2,828	2,429	13,488	14,823
6.	Tax Expense					
a)	Current Tax (net of adjustment for earlier years tax)	(2,989)	1,709	969	9.5	5,150
b)	Deferred Tax	1,229	(721)	(1,174)	5.6	(938)
7.	Net Profit after tax	6,683	1,840	2,634	12,027	10,611
8.	Other Comprehensive Income, net of income tax	(2,892)	950	(257)	(8.8)	2,511
9.	Total Comprehensive Income for the period	3,791	2,790	2,377	11,209	13,122
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	993	993	993	993	993
11.	Other Equity				152,037	140,996
12.	Earnings Per Share (EPS) (of ₹ 2/- each) (not annualised)					
a)	Basic (₹)	13.51	3.72	5.32	24.31	21.45
b)	Diluted (₹)	13.51	3.72	5.32	24.31	21.45

Notes:

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.
- The format for unaudited results as prescribed in SEBI's circular dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- The reconciliation of net profit reported in accordance with previous Indian GAAP for the year ended 31st March, 2016 to Total Comprehensive Income in accordance with Ind AS is given below:

Particulars	Three months ended 31st March, 2016		Year ended 31st March, 2016 (Audited)	
	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)
Net Profit as per Indian GAAP		1,578		6,627
Add / (Less): Adjustment on account of:				
i) Impact of measurement of certain receivables at fair value	636		4,983	
ii) Amortisation of Transaction cost pertaining to borrowing	(17)		76	
iii) Reclassification of actuarial loss / (gain) arising in respect of employee defined benefit scheme, to Other Comprehensive Income (OCI)	(683)		(573)	
iv) Impact of measurement of derivative financial instruments at fair value	55		(62)	
v) Reversal of Provision made on quoted equity instrument under Indian GAAP	2		2	
vi) Impact of fair valuation of Investments in mutual funds	4		4	
v) Tax Adjustments	1,059	1,056	(446)	3,984
Net Profit as per Ind AS		2,634		10,611
Other Comprehensive Income, net of income tax		(257)		2,511
Total Comprehensive Income for the period		2,377		13,122

- Reconciliation between total Equity previously reported (referred to as "Previous GAAP") and Ind AS for the year presented are as under:

Particular	Total Equity as on 31st March, 2016
Total Equity as per the Previous GAAP	153,881
Impact of measurement of derivative financial instruments at fair value	151
Impact of measurement of certain receivables at fair value	(21,073)
Effect of application of effective interest rate method for Amortisation of Transaction Cost	1,465
Impact of Measurement of Quoted Equity Instruments at fair value	593
Effect of Amortisation of Employee Loan	5
Proposed Dividend	298
Tax Impact:	6,339
Impact of Consolidation of Joint Operations and Extended Arms	330
Total Equity as per Ind AS	141,989

(Contd.....)



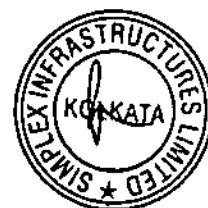
Notes (Contd.....)

5 Statement of Standalone Assets and Liabilities

(₹ in lakhs)		
Particulars	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	117,102	127,973
Capital work-in-progress	1,148	1,232
Intangible assets (other than Goodwill)	197	141
Financial assets		
i. Investments	13,156	11,839
ii. Other financial assets	408	828
Other non-current assets	1,719	1,522
Total Non-current Assets	133,730	143,535
Current assets		
Inventories	74,644	72,805
Financial assets		
i. Investments	229	456
ii. Trade receivables	152,938	128,904
iii. Cash and cash equivalents	2,024	2,119
iv. Bank balances other than (iii) above	1,289	212
v. Loans	14,273	8,107
vi. Other financial assets	33,364	31,213
Current tax assets (net)	683	519
Other current assets	428,627	403,179
Total current assets	708,032	647,514
Total assets	841,762	791,049
EQUITY AND LIABILITIES		
Equity		
Equity share capital	993	993
Other equity	152,037	140,996
Total equity	153,030	141,989
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	58,043	61,016
Provisions	1,214	1,043
Deferred Tax Liabilities (Net)	10,641	7,981
Total Non-current Liabilities	69,898	70,040
Current Liabilities		
Financial Liabilities		
(i) Borrowings	270,113	275,428
(ii) Trade Payables	171,185	152,679
(iii) Other Financial Liabilities	36,642	18,473
Other Current Liabilities	139,239	127,306
Provisions	506	425
Current Tax Liabilities (Net)	1,149	4,709
Total Current Liabilities	618,834	579,020
Total Liabilities	688,732	649,060
Total Equity and Liabilities	841,762	791,049

- 6 Retention money and unbilled revenue not due for collection under the respective contracts and retention money liability to sub-contractors which are not due for payment as at 31.3.2017 have been shown under the head "Other Current Assets" and "Other Current Liabilities" respectively as per Ind AS-32. Further in the opinion of the Management, there is lack of clarity in respect of application of the provisions of Ind AS with regard to measurement of fair value in respect of above items and there has not been any authoritative clarification / interpretation in this regards. The said reasons explain one of the joint auditor's qualification on the same issue in their Audit report on the Company's financial results for the year ended 31st March, 2017.
- 7 The Company has started arbitration proceedings in respect of certain trade receivable etc. due from a customer aggregating ₹ 10,355 lakhs as at 31st March, 2017 which is under legal proceedings including liquidation proceedings. Till disposal of the legal proceedings, the company considers the above amount as good and recoverable. The said reasons explain the Statutory Auditor's qualification on the same issue in their Audit report on the Company's financial results for the year ended 31st March, 2017.
- 8 The Board of Directors have recommended dividend of ₹ 0.50 per Equity Share of face value of ₹ 2/- each for the year ended 31st March, 2017.
- 9 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 1st June, 2017. The Statutory Auditors of the Company have carried out a "Audit" of the results for the Quarter and year ended 31st March, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 10 The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures for the full financial year and the year to date published figures upto the quarter ended 31st December, 2016 and 31st December, 2015.

(Contd.....)



SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespore Sarani, Kolkata - 700 017

PHONES : +91 33 2301-1600, FAX :+91 33 2283-5964/5965/5966

E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com

CIN No. L45209 WB 1924 PLC 004969

Notes (Contd.....)

(₹ in lakhs)

11 Additional disclosures as per Regulation 52(4) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015:

Sl. No	Particulars	As at 31/03/2017		As at 31/03/2016	
1)	I). Previous due date for the payment of Interest of Non Convertible Debentures (NCDs)				
	a) 11% NCDs (Issued on 29th June 2012) Series-I	29.06.2016		29.06.2015	
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	05.12.2016		05.12.2015	
	ii) 10.75 % NCDs (Issued on 31st December 2012) Series -II	31.12.2016		31.12.2015	
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	10.02.2017		12.02.2016	
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	26.12.2016		28.12.2015	
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	13.03.2017		11.03.2016	
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	18.03.2017		18.03.2016	
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	28.03.2017		28.03.2016	
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	11.07.2016		11.07.2016	
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	28.07.2016		28.07.2015	
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI A	24.01.2017		22.01.2016	
	ii) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	24.01.2017		22.01.2016	
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	17.06.2016		N.A.	
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	25.07.2016		N.A.	
	II). Whether Interest has been paid on due date	Yes		Yes	
2)	I) Previous due date for the repayment of Principal on NCDs	Not Due		Not Due	
	II). Whether principal has been repaid on due date	Not Due		Not Due	
3)	Next due date and amount for the payment of Interest of NCDs	Amount	Due Date	Amount	Due Date
	a) 11% NCDs (Issued on 29th June 2012) Series-I	825.00	29.06.2017	825.00	29.06.2016
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	268.75	06.12.2017	268.75	06.12.2016
	ii) 10.75 % NCDs (Issued on 31st December 2012) Series -II	536.03	30.12.2017	537.50	31.12.2016
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	580.00	12.02.2018	580.00	10.02.2017
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	470.00	26.12.2017	470.00	26.12.2016
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	351.53	12.03.2018	354.43	13.03.2017
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	294.55	19.03.2018	293.75	18.03.2017
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	58.75	28.03.2018	58.75	28.03.2017
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	833.96	10.07.2017	840.82	11.07.2016
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	278.75	28.07.2017	278.75	28.07.2016
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI A	302.09	22.01.2018	304.58	23.01.2017
	ii) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	604.17	22.01.2018	609.16	23.01.2017
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	577.50	17.06.2017	573.77	17.06.2016
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	287.96	24.07.2017	288.43	25.07.2016
4)	Next due date and amount for the payment of Principal of NCDs	Amount	Due Date	Amount	Due Date
	a) 11% NCDs (Issued on 29th June 2012) Series-I	2,250.00	29.06.2020	2,250.00	29.06.2020
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	750.00	05.12.2020	750.00	05.12.2020
	ii) 10.75% NCDs (Issued on 31st December 2012) Series -II	1,500.00	31.12.2020	1,500.00	31.12.2020
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	5,000.00	10.02.2023	5,000.00	10.02.2023
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	4,000.00	25.12.2020	4,000.00	25.12.2020
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	3,000.00	11.03.2021	3,000.00	11.03.2021
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	2,500.00	18.03.2021	2,500.00	18.03.2021
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	500.00	26.03.2021	500.00	26.03.2021
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	7,500.00	09.07.2021	7,500.00	09.07.2021
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	2,500.00	28.07.2021	2,500.00	28.07.2021
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI A	2,500.00	25.04.2018	2,500.00	25.04.2018
	ii) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	5,000.00	22.01.2020	5,000.00	22.01.2020
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	5,000.00	17.06.2020	5,000.00	17.06.2020
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	2,500.00	17.06.2020	2,500.00	17.06.2020
	Debt-equity ratio (no of times)*	2.17		2.39	
	Debt service coverage ratio (DSCR) [no of times]**	1.22		1.25	
	Interest service coverage ratio (ISCR) [no of times]***	1.32		1.35	
	Debt Redemption Reserve	8,594		5,572	
	Net Worth	149,652		137,271	

*Debt Equity ratio = Debt / Equity

** DSCR = Profit before interest and tax / (Interest expense + Principal repayment of long term debts during the period)

*** ISCR = Profit before interest and tax / Interest expense

12 The Non-convertible debentures issued by the Company are rated CARE A (Single A).

13 The Company continues to maintain 100% asset cover for the Non-convertible debentures issued by it.

By Order of the Board

For SIMPLEX INFRASTRUCTURES LIMITED

RAJIV MUNDHRA
EXECUTIVE CHAIRMAN
DIN-00014237



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 Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017
 PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964/5965/5966
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 CIN No. L45209 WB 1924 PLC 004969
 Segment wise Revenue, Results, Assets and Liabilities (by Business Segment)

Sl.No.	Particulars	STANDALONE					(₹ in lakhs)
		Three months ended			Year ended		
		31st March, 2017	31st December, 2016	31st March, 2016	31st March, 2017 (Audited)	31st March, 2016 (Audited)	
1.	SEGMENT REVENUE						
	(Net Sales and Income from Operations)						
	a. Construction						
	b. Others	152,937	136,490	153,645	552,464	584,031	
	Total Segment Revenue	2,072	2,154	2,085	8,287	6,382	
	Less: Inter Segment Revenue	155,009	138,644	155,730	560,751	590,463	
	Net Sales and Income from Operations	-	-	-	-	-	
		155,009	138,644	155,730	560,751	590,463	
2.	SEGMENT RESULTS						
	a. Construction	16,139	15,114	12,485	59,194	57,937	
	b. Others	845	1,026	678	3,782	2,915	
	Total	16,984	16,140	13,163	62,976	60,852	
	Less:						
	Finance Costs	11,289	11,647	10,909	44,539	42,857	
	Other un-allocable expenditure (Net of un-allocable income)	772	1,665	(175)	4,979	3,172	
	Total Profit Before Tax	4,923	2,828	2,429	13,458	14,823	
3.	SEGMENT ASSETS						
	a. Construction	800,468	803,225	759,173	800,468	759,173	
	b. Others	16,957	16,753	15,611	16,957	15,611	
	Total	817,425	819,978	774,784	817,425	774,784	
4.	SEGMENT LIABILITIES						
	a. Construction	216,043	319,289	288,552	216,043	288,552	
	b. Others	3,177	2,825	1,965	3,177	1,965	
	Total	219,220	322,114	290,517	219,220	290,517	

By Order of the Board
 For SIMPLEX INFRASTRUCTURES LIMITED



[Signature]

RAJIV MUNDHRA
 EXECUTIVE CHAIRMAN
 DIN-00014237

Kolkata
 Dated : 1st June, 2017

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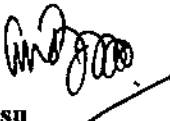
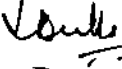
CIN No. L45209 WB 1924 PLC 004969

Statement on Impact of Audit Qualification (for Audit Report of M/s. Price Waterhouse) for the Financial Year ended 31st March, 2017 (Standalone)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
	1.	Turnover / Total income	5,69,656	Not Applicable Refer Item II(d) below
	2.	Total Expenditure	5,57,629	
	3.	Net Profit/(Loss)	12,027	
	4.	Earnings Per Share	24.31	
	5.	Total Assets	8,41,762	
	6.	Total Liabilities	6,88,732	
	7.	Net Worth *	1,53,030	
	8.	Any other financial item(s) (as felt appropriate by the management)		
	* Represents Total Equity as per Balance Sheet			
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:	M/s.Price Waterhouse, Chartered Accountants, one of the Joint Statutory Independent Auditors have qualified their audit opinion in their Report dated June 1, 2017 on the Standalone Ind AS Financial Statements of the Company for the year ended 31st March, 2017. Relevant excerpts from the Independent Auditors' Report on the said Standalone Ind AS Financial Statements are given below: "Basis for Qualified Opinion 8. We draw your attention to the following: (a) Note 36 to the standalone Ind AS financial statements regarding the outstanding balances as at March 31, 2017 on account of retention money not due for collection under respective contracts, unbilled revenue and liability towards retention money that have been accounted for at transactional value instead of at fair value and disclosed under Other Current Assets/ Other Current Liabilities instead of Other Financial Assets / Other Financial Liabilities, which is not in accordance with the requirement of Ind AS 11 "Construction Contracts" read with Ind AS 109 "Financial Instruments" and Ind AS 32 "Financial Instruments:Presentation". The impact of this matter on Revenue from Operations, Other Income, Total Income, Finance Costs, Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the Year, Total Comprehensive		

	Income for the Year and Earnings Per Equity Share for the year ended March 31, 2017; Trade Receivables, Other Financial Assets, Other Current Assets, Total Current Assets, Total Assets, Trade Payables, Other Current Liabilities, Total Current Liabilities, Total Liabilities, Other Equity, Total Equity and Total Equity and Liabilities as at March 31, 2017 is presently not ascertainable. (b) Note 37 to the standalone Ind AS financial statements in respect of certain projects relating to a customer wherein the Management of the Company has considered Trade Receivables aggregating Rs.5,083 Lakhs (Net); Unbilled Revenue aggregating Rs.4,657 Lakhs and Retention Money aggregating Rs.615 Lakhs (disclosed under Other Current Assets), as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Trade Receivables, Other Current Assets, Total Current Assets, Total Assets, Other Equity, Total Equity and Total Equity and Liabilities as at March 31, 2017; Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the Year, Total Comprehensive Income for the Year and Earnings Per Equity Share for the year ended March 31, 2017 is presently not ascertainable.” “Qualified Opinion 9. In our opinion and to the best of our information and according to the explanations given to us, except for the indeterminate effects of the matters referred to in paragraph 8 above, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.”
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	This qualification has appeared for the first time in the Independent Auditors' Report on the Standalone Ind AS Financial Statements of the Company for the financial year ended 31 st March, 2017
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not ascertainable.
(ii) If management is unable to estimate the impact, reasons for	(a) The Independent Auditors in their qualified audit opinion [refer Item II (a) above] have drawn reference to Note 36 to the Standalone Ind AS Financial

the same:	Statements for the year ended 31st March, 2017 (prepared under the provisions of the Companies Act, 2013) which is in line with Note no.6 on the Statement of Standalone Ind AS Audited Financial Results for the Quarter and year ended 31st March, 2017 prepared under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and explains the reasons as set out in the said Note no.6, which reads as follows: “6. Retention money and unbilled revenue not due for collection under the respective contracts and retention money liability to sub-contractors which are not due for payment as at 31.03.2017 have been shown under the head “Other Current Assets” and “Other Current Liabilities” respectively as per Ind AS-32. Further in the opinion of the Management, there is lack of clarity in respect of application of the provisions of Ind AS with regard to measurement of fair value in respect of above items and there has not been any authoritative clarification/ interpretation in this regards. The said reasons explain one of the joint auditor's qualification on the same issue in their Audit report on the Company's financial results for the year ended 31st March, 2017.” As explained above, in the absence of clarity in respect of application of the provisions of Ind AS with regard to measurement of fair value in respect of above items, the Management is unable to estimate the impact of the audit qualification. (b) The Independent Auditors in their qualified audit opinion [refer Item II (a) above] have drawn reference to Note 37 to the Standalone Ind AS Financial Statements for the year ended 31st March, 2017 (prepared under the provisions of the Companies Act, 2013) which is in line with Note no.7 on the Statement of Standalone Ind AS Audited Financial Results for the Quarter and year ended 31st March, 2017 prepared under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and explains the reasons as set out in the said Note no.7, which reads as follows: “7. The Company has started arbitration proceedings in respect of certain trade receivable etc. due from a customer aggregating to Rs.10,355 lakhs as at 31st March, 2017 which is under legal proceedings including liquidation proceedings. Till disposal of the legal proceedings, the Company considers the above amount as good and recoverable. The said reasons explain the Statutory Auditor's qualification on the same issue in their Audit report on the Company's financial results for the year ended 31st March, 2017.”
(iii) Auditors' Comments on (i) or (ii) above:	No comment further to “Details of Audit Qualification” in Item II (a) above

III. Signatories:	
• CEO / Managing Director	 A.N. Basu Whole-time Director
• CFO	 Sukumar Dutta Whole-time Director & CFO
• Audit Committee Chairman	 Asutosh Sen Audit Committee Chairman
• Statutory Auditor	For Price Waterhouse Firm Registration Number 301112E Chartered Accountants  (Pradip Law) Partner Membership No. 51790 

Place: Kolkata

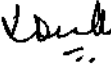
Date: June 1, 2017

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CIN No. L45209 WB 1924 PLC 004969

Statement on Impact of Audit Qualification (for Audit Report of M/s. H.S.Bhattacharjee) for the Financial Year ended 31st March, 2017 (Standalone)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
	1.	Turnover / Total income	5,69,656	Not Applicable Refer Item II(d) below
	2.	Total Expenditure	5,57,629	
	3.	Net Profit/(Loss)	12,027	
	4.	Earnings Per Share	24.31	
	5.	Total Assets	8,41,762	
	6.	Total Liabilities	6,88,732	
	7.	Net Worth *	1,53,030	
	8.	Any other financial item(s) (as felt appropriate by the management)		
* Represents Total Equity as per Balance Sheet				
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification:	M/s.H.S.Bhattacharjee & Co., Chartered Accountants, one of the Joint Statutory Independent Auditors have qualified their audit opinion in their Report dated June 1, 2017 on the Standalone Ind AS Financial Statements of the Company for the year ended 31st March, 2017. Relevant excerpts from the Independent Auditors' Report on the said Standalone Ind AS Financial Statements are given below: “Basis for Qualified Opinion 8. We draw your attention to Note 37 to the standalone Ind AS financial statements in respect of certain projects wherein the Management of the Company has considered Trade Receivables aggregating Rs.5,083 Lakhs (Net); Unbilled Revenue aggregating Rs.4,657 Lakhs and Retention Money aggregating Rs.615 Lakhs (disclosed under Other Current Assets), as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Trade Receivables, Other Current Assets, Total Current Assets, Total Assets, Other Equity and Total Equity as at March 31, 2017; Construction Materials Consumed, Total Expenses, Profit before Tax, Tax Expense, Profit for the Year, Total Comprehensive Income and Earnings Per Share of the Company for the year ended March 31, 2017 is presently not ascertainable.”		

	“Qualified Opinion 9. In our opinion and to the best of our information and according to the explanations given to us, except for the indeterminate effects of the matters referred to in paragraph 8 above, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.”
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	This qualification has appeared for the first time in the Independent Auditors' Report on the Standalone Ind AS Financial Statements of the Company for the financial year ended 31 st March, 2017
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not ascertainable.
(ii) If management is unable to estimate the impact, reasons for the same:	The Independent Auditors in their qualified audit opinion [refer Item II (a) above] have drawn reference to Note 37 to the Standalone Ind AS Financial Statements for the year ended 31st March, 2017 (prepared under the provisions of the Companies Act, 2013) which is in line with Note no.7 on the Statement of Standalone Ind AS Audited Financial Results for the Quarter and year ended 31st March, 2017 prepared under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and explains the reasons as set out in the said Note no.7, which reads as follows: “7.The Company has started arbitration proceedings in respect of certain trade receivable etc. due from a customer aggregating to Rs.10,355 lakhs as at 31st March, 2017 which is under legal proceedings including liquidation proceedings. Till disposal of the legal proceedings, the Company considers the above amount as good and recoverable. The said reasons explain the Statutory Auditor's qualification on the same issue in their Audit report on the Company's financial results for the year ended 31st March,2017.”
(iii) Auditors' Comments on (i) or (ii) above:	No comment further to “Details of Audit Qualification” in Item II (a) above

III.	Signatories:	
	• CEO / Managing Director	 A.N. Basu Whole-time Director
	• CFO	 Sukumar Dutta Whole-time Director & CFO
	• Audit Committee Chairman	 Asutosh Sen Audit Committee Chairman
	• Statutory Auditor	For H.S.Bhattacharjee & Co. Firm Registration Number:322303E  (H.S.Bhattacharjee) Partner Membership No. 50370

Place: Kolkata
Date: June 1, 2017