AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE' 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)
PHONES : +91 33 2301-1600, FAX : +91 33 2289-1468
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/95702

November 10, 2026

The Secretary
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 Secretary
BSE Limited
Phiroze JeeJeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub: Outcome of the Board Meeting held on Tuesday, 10th November, 2026

Dear Sir,

With reference to the captioned subject and in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we would like to inform you that the meeting of the Board of Directors of the Company was duly convened and held on Tuesday, 10th November, 2026 and inter-alia approved the following matters:

1. Un-audited Financial Results (Standalone & Consolidated) for the quarter and six month ended 30th September, 2026 along with the Limited Review Report as per Regulation 33 of the SEBI Listing Regulations, a copy of which is enclosed as **Annexure-A**.

2. Monitoring Agency Report dated 10th November, 2026 by Care Ratings Limited for the utilization of proceeds from the preferential issue, enclosed herewith as **Annexure-B.**

3. Statement on deviation or variation for proceeds of Preferential Issue in term of Regulation 32 of SEBI Listing Regulations, as reviewed by the Audit Committee, enclosed herewith as **Annexure- C.**

The Board Meeting commenced at 3.00 P.M and concluded at 6:30 P.M.

We request you to take the above on record.

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED

B. L. BAJORIA
Sr. VICE PRESIDENT & COMPANY SECRETARY
Enclosed: As above

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

ANNEXURE – A

Binayak Dey & Co.

Chartered Accountants

Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2026 of Simplex Infrastructures Limited Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Simplex Infrastructures Limited** (hereinafter referred to as **"the Company")** which includes 13 joint operations for the Quarter and Six Months ended September 30, 2026 ("the **Statement**") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to

Binayak Dey & Co. FRN-328896E Chartered Accountants

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Salt lake, Kolkata-700 091

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E-mail : deybinayak@gmail.com
Website : www.cabinayakdey.com

be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes the results of the entities listed in **ANNEXURE- A**:

   a) We did not review the interim financial information of 10 joint operations included in the statement whose financial information reflects total revenue of Rs. 380.36 Lakhs, Total Net Profit /(loss) after tax of Rs. 24.45 lakhs, total comprehensive income/(loss) of Rs. 24.45 lakhs, total assets of Rs. 7321.37 Lakhs and Net Cash outflow of Rs. 8.82 lakhs for the six months ended September 30, 2026 as considered in this statement. The interim financial information of this joint operation have been reviewed by the other auditor and our conclusions in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based on the report of such other auditor and the procedures we have performed to obtain sufficient appropriate audit evidence, that the work of the other auditor is adequate.

   Our Report on the statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditor.

   The interim financial information of 3 joint operation included in the Statement whose financial information reflects total revenue of Rs.Nil lakh, total profit/(loss) after tax of Rs.(1.36) lakhs, total comprehensive income/ (loss) of Rs.(1.36) lakhs, total assets of Rs. 666.70 lakhs and Net Cash outflow of Rs. 8.52 lakhs for the six months ended September 30, 2026 as considered in the Statement have been reviewed by us.

   Our Conclusion on the Statement is not modified in respect of these matter.

6. We draw attention to the following notes to the Statement
   Note No. 1 to the Statement regarding the Company entering into a Master Restructuring Agreement ('MRA') with NARCL towards restructuring of it's debt and matters incidental thereto, including the accounting aspects thereof.

Binayak Dey & Co. FRN-328896E Chartered Accountants

7. The statement includes the results for the quarter ended September 30, 2026 being the balancing figure between the unaudited figures in respect of the Six months ended September 30, 2026 and the published unaudited figures up to the end of the first quarter of the current financial year, both of which subjected to a limited review, as required under the listing regulation.

For **Binayak Dey & Co**.
Chartered Accountants
Firm Registration No: 0328896E



Binayak Dey
Proprietor
Membership No: 062177
Place: Kolkata
Date:10th November 2026
UDIN: 26062177UYAMGY3304

Annexure-A to Review Report on Standalone Unaudited Financial Results

SL. No.	LIST OF JOINT OPERATIONS
1	Ho-Hup Simplex JV
2	Simplex - Gayatri Consortium
3	Somdatt Builders Simplex Joint Venture
4	Simplex Somdatt Builders Joint Venture
5	Simplex - Meinhardt Joint Venture
6	Laing - Simplex Joint Venture
7	Simplex Somdatt Builders Joint Venture, Assam
8	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
9	Simplex - BPCL Perfecto JV
10	Simplex - Krita JV
11	Simplex Apex Encon (Rammam Barrage) Consortium
12	SIL-JBPL JV
13	Simplex Angelique JV



SIMPLEX INFRASTRUCTURES LIMITED
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PHONES : +91 33 2301-1600, FAX :+91 33 2283-5964/5965/5966
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209WB1924PLC004969

Statement of Standalone Financial Results for the Quarter and Six months ended 30th September, 2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30th September,2026 (Unaudited)	30th June,2026 (Unudited)	30th September,2025 (Unaudited)	30th September,2026 (Unaudited)	30th September,2025 (Unaudited)	31st March,2026 (Audited)
1.	**Income**						
a)	Revenue from Operations	21,560	15,006	16,441	36,566	31,794	67,016
b)	Other Income	161	326	928	487	1,805	3,561
	Total Income	**21,721**	**15,332**	**17,369**	**37,053**	**33,599**	**70,577**
2.	**Expenses**						
a)	Construction Materials Consumed	2,661	2,393	2,444	5,054	5,413	11,614
b)	Purchases of Stock-in-Trade	8	49	32	57	43	182
c)	Changes in Inventories of Work-in-Progress	(562)	(163)	(533)	(725)	(424)	(915)
d)	Employee Benefits Expense	2,827	2,702	2,778	5,529	5,365	10,843
e)	Finance Costs	155	148	528	303	753	1,279
f)	Depreciation and Amortisation Expense	799	773	704	1,572	1,393	2,910
g)	Sub-Contractors' Charges	7,725	3,819	5,383	11,544	10,958	21,541
h)	Other Expenses	5,069	4,168	4,766	9,237	8,182	18,313
	Total Expenses	**18,682**	**13,889**	**16,102**	**32,571**	**31,683**	**65,767**
3.	**Profit / (Loss) before Exceptional Items and Tax (1 - 2)**	**3,039**	**1,443**	**1,267**	**4,482**	**1,916**	**4,810**
4.	Exceptional Items	(10)	-	34	(10)	34	77
5.	**Profit / (Loss) before tax (3+4)**	**3,029**	**1,443**	**1,301**	**4,472**	**1,950**	**4,887**
6.	**Income Tax Expense**						
a)	Current Tax (net of reversal of excess tax of earlier periods)	266	130	131	396	268	821
b)	Deferred Tax charge / (credit)	534	270	338	804	498	294
	Total Tax Expense	**800**	**400**	**469**	**1,200**	**766**	**1,115**
7.	**Profit / (Loss) for the period (5-6)**	**2,229**	**1,043**	**832**	**3,272**	**1,184**	**3,772**
8.	**Other Comprehensive Income / (Loss)**						
a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	378	(59)	842	319	762	2,025
b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	-	-	-	-	(74)
	Other Comprehensive Income / (Loss) for the period, net of tax	**378**	**(59)**	**842**	**319**	**762**	**1,951**
9.	**Total Comprehensive Income / (Loss) for the period (7 + 8)**	**2,607**	**984**	**1,674**	**3,591**	**1,946**	**5,723**
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	1,586	1,586	1,586	1,586	1,586	1,586
11.	Other Equity as per latest audited balance sheet						94,045
12.	Earnings Per Equity Share (Face value of ₹ 2/- Per Share)						
	Basic and Diluted EPS (₹)	2.82*	1.32*	1.08*	4.14*	1.58*	4.90
	* not annualised						

Notes:

1 The Company has executed the Master Restructuring Agreement (MRA) with National Asset Reconstruction Company Limited (NARCL). Subsequent to the MRA, non-assigned debts have been settled.

2 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.

Binayak Dey & Co. FRN-328896E Chartered Accountants

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

SIMPLEX INFRASTRUCTURES LIMITED

3 Standalone Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

Particulars	As at 30th September,2026 (Unaudited)	As at 31st March,2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	26,160	25,150
Capital work-in-progress	-	-
Intangible assets	1	1
Financial Assets		
i. Investments	8,702	8,702
ii. Loans	-	-
iii. Other financial assets	772	1,270
Deferred tax assets (Net)	55,139	55,939
Other non-current assets	319	1,214
Total Non-current Assets	**91,093**	**92,276**
Current assets		
Inventories	11,075	10,583
Financial Assets		
i. Investments	*	*
ii. Trade receivables	42,361	43,652
iii. Cash and cash equivalents	6,543	5,012
iv. Bank balances other than (iii) above	8,436	12,874
v. Loans	18,324	18,329
vi. Other financial assets	45,196	53,285
Current Tax Assets (Net)	1,197	1,128
Other current assets	134,709	134,452
Total current assets	**267,841**	**279,315**
Total assets	**358,934**	**371,591**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,586	1,586
Other Equity	97,636	94,045
Total Equity	**99,222**	**95,631**
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	143,697	149,934
Provisions	911	911
Deferred tax liabilities (Net)	-	-
Total Non-current Liabilities	**144,608**	**150,845**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	7,974	14,699
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7,891	10,574
Total outstanding dues of creditors other than micro enterprises and small enterprises	35,967	36,163
(iii) Other financial liabilities	12,300	13,092
Other Current Liabilities	49,660	49,376
Provisions	1,115	974
Current Tax Liabilities (Net)	197	237
Total Current Liabilities	**115,104**	**125,115**
Total Liabilities	**259,712**	**275,960**
Total Equity and Liabilities	**358,934**	**371,591**

* Amount is below the rounding off norm adopted by the Company.

Binayak Dey & Co. FRN-328896E Chartered Accountants

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

SIMPLEX INFRASTRUCTURES LIMITED

4. Standalone Statement of Cash Flow as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

		Six Months ended 30th September, 2026 (Unaudited)		Six Months ended 30th September, 2025 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit / (Loss) before Tax		4,472		1,950
	Adjustments for:				
	Depreciation and Amortisation Expense	1,572		1,393	
	Finance Costs	303		753	
	Exceptional Items	10		(34)	
	Interest Income	(434)		(359)	
	Liabilities no longer required and written back	*		-	
	Bad Debts / Bad Debt Recovery / Advances written off and Allowance for Expected Credit Loss (Net)	77		369	
	Net Loss / (Gain) on disposal of property, plant and equipment	9		(2)	
	Exchange Gain (Net)	-		(710)	
	Effect of Changes in Foreign Exchange Translation	7		41	
			1,544		1,451
	Operating Profit / (Loss) before Working Capital Changes		6,016		3,401
	Change in operating assets and liabilities				
	(Decrease) / Increase in Trade Payables	2,893		(6,392)	
	(Decrease) / Increase in Other Liabilities	2,827		(314)	
	(Increase) / Decrease in Trade Receivables	(1,130)		566	
	(Increase) / Decrease in Other Assets	(8,217)		4,732	
	(Increase) / Decrease in Non-current Assets	497		-	
	(Increase) / Decrease in Inventories	(486)		(504)	
			(3,616)		(1,912)
	Cash (used in) / generated from operations		2,400		1,489
	Income Taxes Refund / (Paid) (Net)		(505)		(451)
	Net Cash (used in) / generated from Operating Activities		**1,895**		**1,038**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(1,800)		(2,105)	
	Proceeds from Sale of Property, plant and equipment	52		74	
	Interest Received	441		359	
	Term Deposits - Matured / (Invested) [Net]	5,064		(20,551)	
	Net Cash (used in) / generated from Investing Activities		**3,757**		**(22,223)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Repayment of non-current borrowings	(237)		(694)	
	Short term borrowings - Receipts / (Payment) [Net]	(2,975)		(9,249)	
	Proceeds from Issue of Share Capital (Face Value)	-		162	
	Proceeds from Issue of Share Capital (Share Premium) (Net)	-		23,260	
	Money received against share warrants	-		4,737	
	Finance Cost	(294)		(334)	
	Dividend Paid (including Dividend Tax)	-		*	
	Net Cash (used in) / generated from Financing Activities		(3,506)		17,882
	Net Increase / (Decrease) in cash and cash equivalents before effect of exchange rate changes		**2,146**		**(3,303)**
D.	**Effects of Exchange rate changes on Cash and Cash Equivalents**		11		24
	Net Increase / (Decrease) in cash and cash equivalents		**2,157**		**(3,279)**
	Cash and Cash Equivalents at the beginning of the period [Refer Note (i) below]	5,356		8,303	
	Cash and Cash Equivalents at the end of the period [Refer Note (i) below]	7,513	2,157	5,024	(3,279)

(i)	**Reconciliation of Cash and Cash Equivalents as per Statement of Cash Flow**	**Six Months ended 30th September, 2026 (Unaudited)**		**Six Months ended 30th September, 2025 (Unaudited)**	
	Cash and Cash Equivalents as per above comprise the following:				
	Cash and Cash Equivalents		**6,543**		**4,520**
	Add : Unpaid Dividend Accounts	1		2	
	Add : Escrow Account	969	970	502	504
	Cash and Cash Equivalents as per Statement of Cash Flow		**7,513**		**5,024**

* Amount is below the rounding off norm adopted by the Company.

(ii) Statement of Cash Flow has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

Binayak Dey & Co. FRN-328896E Chartered Accountants

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

(₹ in lakhs)

5 Exceptional items for the quarter and six months ended 30th September, 2026 represents net gain / (loss) of ₹ (10) lakhs (31st March, 2026: ₹ 43 lakhs) resulting out of adjustment of unsustainable debt (including interest) pursuant to settlement agreements and adjustments of various Current Assets as well as Liabilities.

6 During F.Y. 2025-26 Company has allotted fully paid-up equity shares and Convertible Warrants, on a preferential basis:

a) On 29th May, 2025 allotted 72,39,447 equity shares of ₹ 2 each at an issue price of ₹ 289/- per equity share to Non-Promoters by way of fresh infusion of funds.

b) On 29th May, 2025 allotted 74,20,935 Convertible Warrants at an issue price of ₹ 289/- to Promoter Group and Non-Promoters upon receipt of 25% upfront payment per convertible warrant. On 21st July, 2025, allotted 8,65,052 equity shares of ₹ 2 each by conversion of 8,65,052 Convertible Warrants to a Non-Promoter Investor on receipt of balance 75% payment.

c) On 29th May, 2025 allotted 25,91,000 equity shares of ₹ 2 each at an issue price of ₹ 289/- per equity share to NARCL and on 22nd July 2025, allotted 1,73,000 and 10,00,000 equity shares of ₹ 2 each at an issue price of ₹ 294/- per equity share to NARCL and a Lender respectively, by conversion of outstanding debts into equity shares.

7 These results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.

8 The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.

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 10th November, 2026. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and six months ended 30th September, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

S. K. Bhattacharyya
WHOLE-TIME DIRECTOR & C.F.O.
DIN- 00112844

Kolkata
Dated : 10th November, 2026

Binayak Dey & Co. FRN-328896E Chartered Accountants

Binayak Dey & Co.
Chartered Accountants

Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter and six months ended September 30, 2026 of Simplex Infrastructures Limited Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Simplex Infrastructures Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Simplex Infrastructures Limited** (the "Holding Company") which includes 13 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the quarter and six months ended September 30, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Binayak Dey & Co. FRN-328096E Chartered Accountants

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Phone : 09831114813, 033-46010923
E-mail : deybinayak@gmail.com
Website : www.cabinayakdey.com

We also performed procedures in accordance with Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5.

a) We did not review the interim financial information of One (1) subsidiary included in the statement, whose financial information reflects total revenues of Rs.28,855.69 lakhs, total net profit of Rs.154.54 lakhs ,total comprehensive income of Rs.154.54 lakhs, total assets of Rs. 30,031.87 lakhs and net cash inflow of Rs. 1705.70 lakhs for the six months ended September 30, 2026 as considered in statement. These interim financial information have been reviewed by other auditor, whose report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the report of such other auditor, and the procedures we have performed to obtain sufficient appropriate audit evidence, that the work of the other auditor is adequate.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by the other auditors and report thereon.

We have reviewed the interim financial information of six (6) subsidiaries (including step down subsidiaries) included in the statement, whose financial information reflects total revenues of Rs.Nil, total net loss of Rs.6.51 lakhs, total comprehensive loss of Rs.3.73 lakhs, total assets of Rs. 9,698.23 lakhs and net cash outflow of Rs. 57.34 lakhs for the six months ended September 30, 2026 as considered in statement. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs.1.00 lakh and total comprehensive net profit/(loss) of Rs.21.00 lakhs for six months ended September 30, 2026, in respect of 1 associate and 2 joint ventures, whose interim financials have been reviewed by us.

Binayak Dey & Co. FRN-328896E Chartered Accountants

b) We did not review the interim financial information of 10 joint operations included in the statement whose financial information reflects total revenue of Rs. 380.36 Lakhs, Total Net Profit/Loss after tax of Rs. 24.45 lakhs, total comprehensive income/loss of Rs.24.45 lakhs, total assets of Rs. 7,321.37 lakhs and net cash outflow of Rs. 8.82 lakhs for the six months ended September 30, 2026 as considered in this statement the interim financial information of this joint operation have been reviewed by the other auditor whose report have been furnished to us by the Holding Company's Management and our conclusions in so far as it relates to the amounts and disclosures included in respect of this joint operations, is based on the report of such other auditors, and the procedures we have performed to obtain sufficient appropriate audit evidence, that the work of the other auditor is adequate.

The interim financial information of 3 joint operation included in the Statement whose financial information reflects total revenue of Rs. Nil lakh, total profit/(loss) after tax of Rs.(1.36) lakhs, total comprehensive income/ (loss) of Rs.(1.36) lakhs, total assets of Rs.666.70 lakhs and net cash outflow of Rs. 8.52 lakhs for the six months ended September 30, 2026 as considered in the Statement have been reviewed by us.

Our Conclusion on the Statement is not modified in respect of these matter.

6. We draw attention to the following notes to the Statement
Note No. 1 to the Statement regarding the Company entering into a Master Restructuring Agreement ('MRA') with NARCL towards restructuring of it's debt and matters incidental thereto, including the accounting aspects thereof.

7. The statement includes the results for the quarter ended September 30, 2026 being the balancing figure between the unaudited figures in respect of the Six months ended September 30, 2026 and the published unaudited figures up to the end of the first quarter of the current financial year, both of which subjected to a limited review, as required under the listing regulation.

For Binayak Dey & Co.
Chartered Accountants
Firm Registration No.-328896E



Binayak Dey
Proprietor
Membership No.- 062177
Place:-Kolkata
UDIN- 26062177ZHFPPK1729
Date- 10th November, 2026

ANNEXURE A

The Statement includes the results of following entities:

Entity	Relationship with Simplex
Simplex (Middle East) Limited	Subsidiary of SIL
Simplex Infrastructures Libya Joint Venture Co.	Subsidiary of SIL
Simplex Infra Development Private Limited (formerly Simplex Infra Development Limited)	Subsidiary of SIL
Maa Durga Expressways Private Limited	Subsidiary of SIL
Jaintia Highway Private Limited	Subsidiary of SIL
Simplex Bangladesh Private Limited	Subsidiary of SIL
PC Patel Mahalaxmi Simplex Consortium Private Limited	Subsidiary of SIL
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



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. L45209WB1924PLC004969

Statement of Consolidated Financial Results for the Quarter and Six months ended 30th September, 2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30th September,2026 (Unaudited)	30th June,2026 (Unudited)	30th September,2025 (Unaudited)	30th September,2026 (Unaudited)	30th September,2025 (Unaudited)	31st March,2026 (Audited)
1.	**Income from Operations**						
a)	Revenue from Operations	36,078	29,055	24,799	65,133	49,058	102,119
b)	Other Income	161	326	927	487	1,804	3,507
	Total Income	**36,239**	**29,381**	**25,726**	**65,620**	**50,862**	**105,626**
2.	**Expenses**						
a)	Construction Materials Consumed	2,661	2,393	2,444	5,054	5,413	11,614
b)	Purchases of Stock-in-Trade	8	49	32	57	43	182
c)	Changes in Inventories of Work-in-Progress	(562)	(163)	(533)	(725)	(424)	(915)
d)	Employee Benefits Expense	2,827	2,702	2,778	5,529	5,365	10,843
e)	Finance Costs	155	148	517	303	730	1,279
f)	Depreciation and Amortisation Expense	799	773	704	1,572	1,406	2,923
g)	Sub-Contractors' Charges	22,096	17,801	13,711	39,897	28,110	56,535
h)	Other Expenses	5,075	4,176	4,771	9,251	8,190	18,336
	Total Expenses	**33,059**	**27,879**	**24,424**	**60,938**	**48,833**	**100,797**
3.	**Profit / (Loss) for the period before share of net profit / (loss) of associates and joint ventures accounted for using equity method**	**3,180**	**1,502**	**1,302**	**4,682**	**2,029**	**4,829**
4.	Share of profit / (loss) of associates and joint ventures accounted for using equity method	20	(19)	2	1	85	283
5.	**Profit / (Loss) before Exceptional items and tax**	**3,200**	**1,483**	**1,304**	**4,683**	**2,114**	**5,112**
6.	Exceptional Items	(10)	-	34	(10)	34	77
7.	**Profit / (Loss) before tax (5+6)**	**3,190**	**1,483**	**1,338**	**4,673**	**2,148**	**5,189**
8.	**Tax Expense**						
a)	Current Tax (net of reversal of excess tax of earlier periods)	301	146	138	447	295	851
b)	Deferred Tax	534	270	338	804	498	294
	Total Tax Expense	**835**	**416**	**476**	**1,251**	**793**	**1,145**
9.	**Profit / (Loss) for the period (7 - 8)**	**2,355**	**1,067**	**862**	**3,422**	**1,355**	**4,044**
10.	**Other Comprehensive Income / (Loss)**						
(a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	405	(57)	906	348	817	2,180
(b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	-	-	-	-	(68)
	Other Comprehensive Income / (Loss) for the period, net of tax (a+b)	**405**	**(57)**	**906**	**348**	**817**	**2,112**
11.	**Total Comprehensive Income / (Loss) for the period (9 + 10)**	**2,760**	**1,010**	**1,768**	**3,770**	**2,172**	**6,156**
12.	**Profit / (Loss) for the period attributable to:**						
	a) Owners of Simplex Infrastructures Limited	2,302	1,044	851	3,346	1,315	4,001
	b) Non-controlling Interest	53	23	11	76	40	43
		2,355	**1,067**	**862**	**3,422**	**1,355**	**4,044**
13.	**Other Comprehensive Income / (Loss) for the period attributable to:**						
	a) Owners of Simplex Infrastructures Limited	409	(57)	914	352	798	2,067
	b) Non-controlling Interest	(4)	-	(8)	(4)	19	45
		405	**(57)**	**906**	**348**	**817**	**2,112**
14.	**Total Comprehensive Income / (Loss) for the period attributable to:**						
	a) Owners of Simplex Infrastructures Limited	2,711	987	1,765	3,698	2,113	6,068
	b) Non-controlling Interest	49	23	3	72	59	88
		2,760	**1,010**	**1,768**	**3,770**	**2,172**	**6,156**
15.	Paid-up Equity Share Capital (Face value of ₹ 2/- per share)	1,586	1,586	1,586	1,586	1,586	1,586
16.	Other Equity as per latest audited balance sheet						95,957
17.	Earnings Per Equity Share (EPS) (Face value of ₹ 2/- per share)						
	Basic and Diluted EPS (₹)	2.91#	1.32#	1.10#	4.23#	1.58#	5.20
	# not annualised						

Notes:

1 The Parent Company has executed the Master Restructuring Agreement (MRA) with National Asset Reconstruction Company Limited (NARCL). Subsequent to the MRA, non-assigned debts have been settled.

2 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.

Binayak Dey & Co. FRN-328896E Chartered Accountants

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

SIMPLEX INFRASTRUCTURES LIMITED

3 Consolidated Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

Particulars	As at 30th September,2026 (Unaudited)	As at 31st March,2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	26,189	25,179
Capital work-in-progress	-	-
Intangible assets	1	1
Right- of- use assets	2	3
Investments accounted for using equity method	1,186	1,164
Financial Assets		
i. Investments	4	4
ii. Loans	-	-
iii. Other financial assets	14,271	14,817
Deferred tax Assets (Net)	55,140	55,940
Other non-current assets	319	1,214
Total Non-current Assets	**97,112**	**98,322**
Current assets		
Inventories	11,075	10,583
Financial Assets		
i. Investments	11	11
ii. Trade receivables	55,170	52,254
iii. Cash and cash equivalents	8,447	5,268
iv. Bank balances other than (iii) above	8,436	12,874
v. Loans	18,324	18,329
vi. Other financial assets	45,548	53,621
Current Tax Assets (Net)	1,199	1,468
Other current assets	136,039	135,355
Total current assets	**284,249**	**289,763**
Total assets	**381,361**	**388,085**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,586	1,586
Other Equity	99,655	95,957
Equity attributable to owners of Simplex Infrastructures Limited	**101,241**	**97,543**
Non-controlling interests	338	266
Total Equity	**101,579**	**97,809**
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
Borrowings	143,697	149,934
Other financial liabilities	12,620	12,668
Lease liability	1	2
Provisions	911	911
Deferred tax liabilities (Net)	-	-
Total Non-current Liabilities	**157,229**	**163,515**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	7,496	14,228
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7,891	10,574
Total outstanding dues of creditors other than micro enterprises and small enterprises	52,271	46,681
(iii) Other financial liabilities	11,971	12,798
(iv) Lease liability	2	2
Other Current Liabilities	41,484	41,194
Provisions	1,115	974
Current Tax Liabilities (Net)	323	310
Total Current Liabilities	**122,553**	**126,761**
Total Liabilities	**279,782**	**290,276**
Total Equity and Liabilities	**381,361**	**388,085**

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SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

4. Consolidated Statement of Cash Flow as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

		Six Months ended 30th September,2026 (Unaudited)		Six Months ended 30th September,2025 (Unaudited)	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**				
	Profit / (Loss) before Tax		4,673		2,149
	Adjustments for:				
	Depreciation and Amortisation Expense	1,572		1,406	
	Finance Costs	303		730	
	Exceptional Items	10		(34)	
	Interest Income	(434)		(359)	
	Liabilities no longer required and written back	*		-	
	Share of Net Loss of associates and joint ventures accounted for using equity method	(1)		(85)	
	Bad Debts / Bad Debt Recovery / Advances written off and Allowance for Expected Credit Loss (Net)	77		369	
	Net Loss / (Gain) on disposal of property, plant and equipment	9		(2)	
	Exchange Gain (Net)	-		(711)	
	Effect of Changes in Foreign Exchange Translation	13		33	
			1,549		1,347
	Operating Profit / (Loss) before Working Capital Changes		6,222		3,496
	Change in operating assets and liabilities				
	(Decrease) / Increase in Trade Payables	8,681		(8,986)	
	(Decrease) / Increase in Other Liabilities	2,742		(116)	
	(Increase) / Decrease in Trade Receivables	(5,338)		(149)	
	(Increase) / Decrease in Other Assets	(8,651)		4,272	
	(Increase) / Decrease in Non-current Assets	545		(202)	
	(Increase) / Decrease in Inventories	(486)		(504)	
			(2,507)		(5,685)
	Cash (used in) / generated from operations		3,715		(2,189)
	Income Taxes Refund / (Paid) (Net)		(167)		(109)
	Net Cash (used in) / generated from Operating Activities		**3,548**		**(2,298)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(1,801)		(2,106)	
	Proceeds from Sale of Property, plant and equipment	52		74	
	Interest Received	447		365	
	Term Deposits - Matured / (Invested) [Net]	5,064		(20,551)	
	Net Cash (used in) / generated from Investing Activities		**3,762**		**(22,218)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**				
	Repayment of non-current borrowings	(237)		(694)	
	Short term borrowings - Receipts / (Payment) [Net]	(2,981)		(9,261)	
	Proceeds from Issue of Share Capital (Face Value)	-		162	
	Proceeds from Issue of Share Capital (Share Premium) (Net)	-		23,260	
	Money received against share warrants	-		4,737	
	Finance Cost	(298)		(343)	
	Dividend Paid (including Dividend Tax)	-		*	
	Net Cash (used in) / generated from Financing Activities		**(3,516)**		**17,861**
	Net Increase / (Decrease) in cash and cash equivalents before effect of exchange rate changes		**3,794**		**(6,655)**
D.	**Effects of Exchange rate changes on Cash and Cash Equivalents**		12		26
	Net Increase / (Decrease) in cash and cash equivalents		**3,806**		**(6,629)**
	Cash and Cash Equivalents at the beginning of the period [Refer Note (i) below]	5,611		11,851	
	Cash and Cash Equivalents at the end of the period [Refer Note (i) below]	9,417	3,806	5,222	(6,629)

(i)	**Reconciliation of Cash and Cash Equivalents as per Statement of Cash Flow**	**Six Months ended 30th September,2026 (Unaudited)**		**Six Months ended 30th September,2025 (Unaudited)**	
	Cash and Cash Equivalents as per above comprise the following:				
	Cash and Cash Equivalents		**8,447**		**4,718**
	Add : Unpaid Dividend Accounts	1		2	
	Add : Escrow Account	969	970	502	504
	Cash and Cash Equivalents as per Statement of Cash Flow		**9,417**		**5,222**

* Amount is below the rounding off norm adopted by the Group.

(ii) Statement of Cash Flow has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

Binayak Dey & Co. FRN-328896E Chartered Accountants

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA

5 Exceptional items for the quarter and six months ended 30th September, 2026 represents net gain / (loss) of ₹ (10) lakhs (31st March, 2026: ₹ 43 lakhs) resulting out of adjustment of unsustainable debt (including interest) pursuant to settlement agreements and adjustments of various Current Assets as well as Liabilities.

6 During F.Y. 2025-26 the Parent Company has allotted fully paid-up equity shares and Convertible Warrants, on a preferential basis:

a) On 29th May, 2025 allotted 72,39,447 equity shares of ₹ 2 each at an issue price of ₹ 289/- per equity share to Non-Promoters by way of fresh infusion of funds.

b) On 29th May, 2025 allotted 74,20,935 Convertible Warrants at an issue price of ₹ 289/- to Promoter Group and Non-Promoters upon receipt of 25% upfront payment per convertible warrant. On 21st July, 2025, allotted 8,65,052 equity shares of ₹ 2 each by conversion of 8,65,052 Convertible Warrants to a Non-Promoter Investor on receipt of balance 75% payment.

c) On 29th May, 2025 allotted 25,91,000 equity shares of ₹ 2 each at an issue price of ₹ 289/- per equity share to NARCL and on 22nd July 2025, allotted 1,73,000 and 10,00,000 equity shares of ₹ 2 each at an issue price of ₹ 294/- per equity share to NARCL and a Lender respectively, by conversion of outstanding debts into equity shares.

7 These results of the Group have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.

8 The Group has considered business segment as primary segment for disclosure. The Group's operations predominantly consist of construction / project activities, which is considered the only business segment in the context of Ind AS 108 "Operating Segments".

9 The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.

10 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 10th November, 2026. The Statutory Auditors of the Group have carried out a Limited Review of the results for the quarter and six months ended 30th September, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

SIMPLEX INFRASTRUCTURES LIMITED ★ KOLKATA ★

S. K. Bhattacharyya
WHOLE-TIME DIRECTOR & C.F.O.
DIN- 00112844

Kolkata
Dated : 10th November, 2026

Binayak Dey & Co. ★ FRN-326896E ★ Chartered Accountants

ANNEXURE - B

CareEdge RATINGS

No. CARE/HO/GEN/2026-27/1223

The Board of Directors
Simplex Infrastructures Limited
'Simplex House' 27, Shakespeare Sarani,
Kolkata-700017

10/11/2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended 30/09/2026 - in relation to the preferential issue of Simplex Infrastructures Limited ("the Company")

We write in our capacity of Monitoring Agency for the preferential issue of equity shares and convertible warrant for the amount aggregating to Rs.423.69 crore of the Company and refer to our duties cast under Regulation 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended 30/09/2026 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 02/05/2025.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Rishav Khaitan

Rishav Khaitan
Assistant Director
rishav.khaitan@careedge.in

Report of the Monitoring Agency
Name of the issuer: Simplex Infrastructures Limited
For quarter ended: 30/09/2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: Rishav Khaitan
Name and designation of the Authorized Signatory: Rishav Khaitan
Designation of Authorized person/Signing Authority: Assistant Director

1) Issuer Details:

Name of the issuer	: Simplex Infrastructures Limited
Name of the promoter	: Mr. Rajiv Mundhra
Industry/sector to which it belongs	: Construction- Construction Diversified

2) Issue Details

Issue Period	: 26/05/2025 to 29/05/2025
Type of issue (public/rights)	: Preferential Issue
Type of specified securities	: Equity Shares and Convertible Warrants
IPO Grading, if any	: Not applicable
Issue size (in crore)	: Rs. 423.69 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA Certificate*, Management certificate, Bank statements, Vouchers (Sampling basis)	Utilization of proceeds is towards payment to subcontractor, supplier, salary expenses, statutory payments, providing BG margin, bank charges, admin and legal expenses. All the expenses have been incurred from monitoring account.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	CA Certificate*, Management certificate and bank statements.	No deviations observed.	No comments

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Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether the means of finance for the disclosed objects of the issue have changed?	No	CA Certificate	Nil	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	CA Certificate and Previous MA reports	Nil	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA	Not applicable	Nil	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not applicable	Not applicable	Nil	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	Yes	Publicly available information	Balance warrant conversion price is presently lower than the market price; making the warrant in money. However, further decline in market price may hinder warrant conversion.	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	Yes	Publicly available information	Company is rated CARE D; INC as there are on-going delays in debt servicing obligation of the company as on June 30, 2026 for less than 0.50% of the total debt.	No comments

*Chartered Accountant certificate from Binayak Dey & Co. vide CA certificate dated November 04, 2026.
#Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

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4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Management certificate	318.69	NA	Nil	No comments	No comments	No comments
2	General Corporate purpose		105.00	NA	Nil	No comments	No comments	No comments
Total			**423.69**					

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount received till September 30, 2026	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Vouchers (Sampling basis)	318.69	281.59	143.76	35.69	179.45*	41.57	Utilization of proceeds is towards payment of salary expenses, payment to subcontractor, payment to supplier, statutory	No comments	No comments

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Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount received till September 30, 2026	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
					As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
									payments, providing BG margin and admin expenses. The expenses have been incurred from monitoring account.		
2	General Corporate purpose		105.00		60.03	0.54	60.57		Utilization of proceeds is towards bank charges and legal expenses. The expenses have been incurred from monitoring account.	No comments	No comments
Total			**423.69**	**281.59**	**203.79**	**36.23**	**240.02**	**41.57**			

*Includes Fixed Deposits pledged against Bank Guarantees/EMD of Rs. 37.39 crores

The above details are verified by Binayak Dey & Co. vide their certificate dated November 04, 2026.

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Working

Particulars Working Capital	Rs. Crore	Particulars General Corp Purpose	Rs. Crore
Salary expenses	1.83	Bank Charges	0.001
EMD & PBG	17.51	Payment to Legal Expenses	0.54
GST, Royalty & TDS payment	0.42		
Various administrative expenses	1.89		
Payment to sub-contractors & suppliers	14.04		
Total	**35.69**	**Total**	**0.54**

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. Crore)	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1	Punjab National Bank – Fixed Deposit	12.00	May 11, 2027	9.33	6.85%	Not applicable
2	Punjab National Bank – Fixed Deposit	12.50	October 15, 2026		6.80%	
3	Punjab National Bank – Fixed Deposit	25.00	November 06, 2026		6.25%	
4	Punjab National Bank – Monitoring account*	1.40	-	-	-	
	Less: Interest income on FDs	9.33				
		41.57				

*As per the offer document, unutilized funds shall be kept in Fixed Deposit account till utilization; however, Rs.1.40 crore is kept in monitoring account with PNB to facilitate immediate payment requirements.

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(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Working Capital	<table><tr><th>Amount (Rs. Cr)</th><th>Utilization Timeline</th></tr><tr><td>22.82</td><td>May 29, 2027</td></tr><tr><td>18.75</td><td>July 17, 2027</td></tr><tr><td>41.57</td><td></td></tr></table> As per the warrant conversion timelines, the maximum date shall not exceed November 28, 2026.	Ongoing	No delay	No comments	No comments
General Corporate purpose		Ongoing	No delay	No comments	No comments

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Payment of Legal Expenses	0.54	CA certificate#, Bank statement, Invoices	Utilization of proceeds is towards payment of bank charges and legal expenses.	No comments
2	Bank Charges	0.001			
	Total	**0.54**			

#The above details are verified by Binayak Dey & Co. vide their certificate dated November 04, 2026

Note: The offer document does not define the usage of General Corporate Purpose and does not require any Board approval for usage of funds under the same.

CARE Ratings Limited

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CIN-L67190MH1993PLC071691

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

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CIN No. L45209 WB 1924 PLC 004969

Annexure-C

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF ~~PUBLIC ISSUE, RIGHTS ISUE,~~ PREFERENTIAL ISSUE, ~~QUALIFIED INSTITUTION PLACEMENT~~ ETC

Statement of deviation/variation in utilization of funds raised	
Name of listed entity	SIMPLEX INFRASTRUCTURES LIMITED
Mode of Fund Rasing	Preferential Issue
Date of Raising Funds/Allotment date	(iii) 29th May, 2025 (iv) 21st July, 2025 (Conversion of Warrants)
Amount Raised	(iii) **Rs.262.84 Crores** (comprising of Rs.209.22 Crores from Equity and 53.62 Crores from 25% upfront consideration from warrants) **(iv) Rs.18.75 Crores** (upon exercise for conversion of 865052 warrants into Equity Shares upon receiving of balance 75% consideration) **Total Rs. 281.59 Crores**
Report filed for Quarter ended	30th September, 2026
Monitoring Agency	Applicable
Monitoring Agency Name if applicable	M/s Care Ratings Limited
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder Approved	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table			Not Applicable			
Original Object	Modified Object, if any	Original allocation	Modified allocation if any	Funds Utilized	Amount of Deviation/variation for the quarter according to applicable object	Remarks if any

Deviation or variation could mean:

(d) Deviation in the objects or purposes for which the funds have been raised or
(e) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(f) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For SIMPLEX INFRASTRUCTURES LIMITED

B.L.BAJORIA
SR.VICE PRESIDENT AND COMPANY SECRETARY
Date: 10-11-2026
Place: Kolkata

SIMPLEX INFRASTRUCTURES LIMITED KOLKATA