



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.net, WEBSITE : www.simplexinfrastructures.com

01/CS/SE/001/88323

FAX NO. 022 – 2659 8237 / 2659 8238
COURIER

November 12, 2010

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex (Bandra East)
Mumbai – 400 051

Dear Sir,

Scrip Code SIMPLEXINF

Sub: Submission of Un-audited Financial Results and Report on Limited Review for three months and six months ended 30th September 2010 pursuant to clause 41 of the Listing Agreement

We enclose Un-audited Financial Results of the Company together with Report on Limited Review by the Statutory Auditors for the three months and six months ended 30th September, 2010 as required under clause 41 of the listing agreement, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2010.

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED


B.L. BAJORIA
COMPANY SECRETARY

Enc: as above.

(Formerly : SIMPLEX CONCRETE PILES (INDIA) LIMITED)

ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA - 700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595
BRANCHES : 502-A, POONAM CHAMBERS, SHIVSAGAR ESTATE, 'A' Wing, Dr. A. B. Road, "WORLI" MUMBAI - 400 018 ☎ : 2491-8397/3537, 2492-9034 / 2756 / 2064
Fax : (022) 2491-2735 ● "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI - 110019 ☎ : 4244-2400, FAX : (011) 2646-5869
● NEW NO. 57 (OLD NO. 38) PANTHEON ROAD, EGMORE, CHENNAI - 600 008 ☎ : 2858-4802 / 4803 / 4804, Fax : (044) 2858-4805

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

1. We have reviewed the accompanying 'Unaudited Standalone Financial Results for the Three months and the Six months ended 30th September, 2010' in which are included the results for the Three months ended 30th September, 2010 and the statement of assets and liabilities as on that date (the "Statement") of Simplex Infrastructures Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We have not reviewed the statement of assets and liabilities as on 30th September, 2009.
6. Attention is drawn to the following :

As indicated in Note 2 on the Statement, period-end exchange fluctuation loss of Rs. 887 lacs pertaining to a foreign currency loan has not been provided for which is required under Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" for reasons given by Management in the said Note. Had this item been considered for preparation of the Statement, the Net Profit for the three months and six months ended 30th September, 2010 would have been lower by Rs. 887 lacs.



7. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 6 above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



(P. Law)

Partner

Membership Number : 51790

Kolkata
12th November, 2010

SIMPLEX INFRASTRUCTURES LIMITED

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

Unaudited Standalone Financial Results for the Three months and the Six months ended 30th September,2010

(Rs. in lacs)						
Sl.No.	Particulars	Three months ended 30.9.2010 (Unaudited)	Three months ended 30.9.2009 (Unaudited)	Six months ended 30.9.2010 (Unaudited)	Six months ended 30.9.2009 (Unaudited)	Year ended 31.3.2010 (Audited)
1. a)	Net Sales / Income from operations	104,988	102,369	222,442	213,155	444,755
b)	Other Operating Income	161	151	384	337	623
		105,149	102,520	222,826	213,492	445,378
2.	Expenditure					
a)	Consumption of Materials (including Stores)	41,544	39,825	85,989	87,897	181,255
b)	Employees Cost (including payment to Sub-contractors)	36,510	36,090	79,524	73,533	152,630
c)	Other Expenses	16,521	15,954	34,734	30,234	67,090
	Total	94,575	91,869	200,247	191,664	400,975
	Earning from operations before Other Income, Interest, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA)	10,574	10,651	22,579	21,828	44,403
3.	Depreciation and Amortisation (Note 3 below)	3,998	3,831	7,897	7,637	15,336
	Profit from operations before Other Income, Interest, Exceptional Items & Tax	6,576	6,820	14,682	14,191	29,067
4.	Other Income	335	298	425	440	1,158
	Profit before Interest, Exceptional Items & Tax (PBIT)	6,911	7,118	15,107	14,631	30,225
5.	Interest (Net)	2,399	2,345	4,647	5,185	9,018
6.	Finance Charges	555	541	1,118	1,177	2,102
	Profit before Exceptional Items & Tax	3,957	4,232	9,342	8,269	19,105
7.	Exceptional Items	-	-	-	-	-
8.	Profit from ordinary activities before tax	3,957	4,232	9,342	8,269	19,105
9.	Provision for taxation (other than Deferred Tax)					
	Current Tax	1,050	1,075	2,500	1,875	3,800
10.	Profit from ordinary activities before Deferred Tax	2,907	3,157	6,842	6,394	15,305
	Deferred Tax	220	365	535	1,035	3,045
11.	Net Profit from ordinary activities after tax	2,687	2,792	6,307	5,359	12,260
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit	2,687	2,792	6,307	5,359	12,260
14.	Paid up Equity Share Capital (Face value of Rs.2/- Per Share)	993	993	993	993	993
15.	Reserve Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)					95,973
16.	Earning Per Share (EPS) before and after Extraordinary Items					
a)	Basic Earning Per Share (Rs.)	5.43	5.64	12.75	10.83	24.78
b)	Diluted Earning Per Share (Rs.)	5.43	5.64	12.75	10.83	24.78
17.	Public Shareholding					
	- Number of Shares	22,391,507	22,391,507	22,391,507	22,391,507	22,391,507
	- Percentage of Shareholding	45.26	45.26	45.26	45.26	45.26
18.	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	1,000	1,455,000	1,000	1,455,000	515,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	5.37	0.00	5.37	1.90
	- Percentage of Shares (as a % of the total capital of the company)	0.00	2.94	0.00	2.94	1.04
b)	Non-encumbered					
	- Number of Shares	27,079,823	25,625,823	27,079,823	25,625,823	26,565,823
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	94.63	100.00	94.63	98.10
	- Percentage of Shares (as a % of the total share capital of the company)	54.74	51.80	54.74	51.80	53.70

Notes:

- The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 12th November,2010. The Statutory Auditors of the Company have carried out a limited review of the said results.
- Period-end exchange fluctuation loss of Rs.887 lacs (Rs.610 lacs on 31st March, 2010) pertaining to the foreign currency loan, which is fully hedged by derivative contracts with a period-end mark to market gain of Rs.908 lacs (Rs.801 lacs on 31st March, 2010), has not been provided for as the loan is fully hedged and the aforesaid loss / gain are notional in nature. The said reasons explain the Statutory Auditors' qualification on the same issue in their Audit Report on the Company's accounts for the year ended 31st March,2010.
- Depreciation and Amortisation includes Amortisation of Tools of Rs.1,757 lacs for the three months ended 30th September,2010; Rs.1,588 lacs for the three months ended 30th September,2009; Rs.3,429 lacs for the six months ended 30th September,2010; Rs.3,163 lacs for the six months ended 30th September,2009; Rs.6,435 lacs for the year ended 31st March,2010.
- The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.

(Contd.....)



SIMPLEX INFRASTRUCTURES LIMITED

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

Notes (Contd.....)

5 Statement of assets and liabilities.

(Rs. in lacs)		
Particulars	As at 30.9.2010 (Unaudited)	As at 30.9.2009 (Unaudited) / (Not subjected to Limited Review)
SHAREHOLDERS' FUNDS		
(a) Share Capital	993	993
(b) Reserves and Surplus	101,938	93,380
	102,931	94,373
LOAN FUNDS	143,850	125,357
DEFERRED TAX LIABILITY (NET)	9,368	6,903
TOTAL	256,149	226,633
FIXED ASSETS	101,585	100,040
INVESTMENTS	3,527	2,604
CURRENT ASSETS, LOANS AD ADVANCES		
(a) Inventories	67,351	64,207
(b) Sundry Debtors	190,137	158,831
(c) Cash and Bank Balances	5,366	7,227
(d) Other Current Assets	12,148	13,245
(e) Loans and Advances	36,728	36,798
	311,730	280,308
Less: Current Liabilities and Provision		
(a) Liabilities	160,590	156,319
(b) Provisions	103	-
	160,693	156,319
NET CURRENT ASSETS	151,037	123,989
TOTAL	256,149	226,633

- 6 During the three months ended 30th September,2010 one subsidiary company was acquired in India with the objective of carrying out the Company's existing business.
- 7 During the quarter ended 30th September,2010 three investors complaints were received and the same have been attended to. No complaints were pending either at the beginning or at the end of the quarter.
- 8 The figures of previous period / year have been regrouped / rearranged wherever considered necessary.

Kolkata
Dated : 12th November,2010.



By Order of the Board
For **SIMPLEX INFRASTRUCTURES LIMITED**

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR

SIMPLEX INFRASTRUCTURES LIMITED

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

Segment wise Revenue, Results and Capital Employed (by Business Segment)

(Rs. in lacs)					
Particulars	Three months ended 30.9.2010 (Unaudited)	Three months ended 30.9.2009 (Unaudited)	Six months ended 30.9.2010 (Unaudited)	Six months ended 30.9.2009 (Unaudited)	Year ended 31.3.2010 (Audited)
1. Segment Revenue (Net Sales and Income from Operations)					
a. Construction	104,988	102,369	222,442	213,155	444,755
b. Others	161	151	384	337	623
Total Segment Revenue	105,149	102,520	222,826	213,492	445,378
Less: Inter-Segment Revenue	-	-	-	-	-
Net Sales and Income from Operations	105,149	102,520	222,826	213,492	445,378
2. Segment Results					
a. Construction	8,381	7,532	17,887	16,422	32,298
b. Others	44	31	155	106	160
Total	8,425	7,563	18,042	16,528	32,458
Less:					
Interest (Net)	2,399	2,345	4,647	5,185	9,018
Finance Charges	555	541	1,118	1,177	2,102
Other Un-allocable Expenses (Net of Un-allocable Income)	1,514	445	2,935	1,897	2,233
Total Profit before Tax	3,957	4,232	9,342	8,269	19,105
3. Capital Employed (Segment Assets less Segment Liabilities)					
a. Construction	247,051	213,774	247,051	213,774	231,053
b. Others	3,982	4,683	3,982	4,683	4,279
Total Segment Capital Employed	251,033	218,457	251,033	218,457	235,332

By Order of the Board
For **SIMPLEX INFRASTRUCTURES LIMITED**

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR

Kolkata
Dated : 12th November, 2010.

