

SIMPLEX PROJECTS LIMITED						
Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2014						
Part I			₹ in Lacs- Except EPS			
Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations					
	Work Done	16,508.17	16,272.54	9,292.66	32,780.71	19,372.40
	Other Operating Income	14.56	84.53	21.84	99.09	64.15
	Total Income from operations (net)	16,522.73	16,357.07	9,314.50	32,879.80	19,436.55
2	Expenses					
	a. Cost of materials consumed	4,000.19	3,499.02	3,853.79	7,499.21	8,670.01
	b. Purchase of Trading Goods	7,500.86	5,810.09	-	13,310.95	-
	c. Changes in Inventories	-	650.36	-	650.36	-
	d. Sub-contracting & Other Construction expenses	3,780.97	4,977.63	3,899.73	8,758.60	7,624.00
	e. Employee benefit expenses	154.63	140.41	129.03	295.04	294.16
	f. Depreciation & Amortisation Expense	440.74	499.76	298.69	940.50	578.64
	g. Administrative expenses	137.16	150.89	131.44	288.05	269.99
	Total Expenses	16,014.55	15,728.16	8,312.68	31,742.71	17,436.80
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	508.18	628.91	1,001.82	1,137.09	1,999.75
4	Other income	113.81	248.12	83.53	361.93	254.99
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	621.99	877.03	1,085.35	1,499.02	2,254.74
6	Finance costs	1,442.84	1,269.69	976.77	2,712.53	1,979.59
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(820.85)	(392.66)	108.58	(1,213.51)	275.15
8	Exceptional Items					
	Foreign Exchange Gain/(Loss)	5.62	(155.16)	(60.04)	(149.54)	(172.24)
9	Profit/ Loss from ordinary activities before Tax (7 + 8)	(815.23)	(547.82)	48.54	(1,363.05)	102.91
10	Tax Expenses	-	-	22.96	-	33.84
11	Net profit from ordinary activities after tax (9 - 10)	(815.23)	(547.82)	25.58	(1,363.05)	69.07
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit/loss for the period (11 - 12)	(815.23)	(547.82)	25.58	(1,363.05)	69.07
14	Paid-up equity share capital (face value of Rs. 10 each)	1,260.04	1,260.04	1,260.04	1,260.04	1,260.04
15	Reserves (excluding revaluation reserves as per Balance Sheet of the previous accounting year)					19,932.69
16	Earnings per share (Rupees)					
	a. Before extraordinary items					
	Basic	(6.47)	(4.35)	0.20	(10.82)	0.55
	Diluted	(6.47)	(4.35)	0.20	(10.82)	0.55
	b. After extraordinary items					
	Basic	(6.47)	(4.35)	0.20	(10.82)	0.55
	Diluted	(6.47)	(4.35)	0.20	(10.82)	0.55
PART II Select Information for the quarter ended 30th September, 2014						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	5517587	5517587	5517587	5517587	5517587
	- Percentage of shareholding	43.79%	43.79%	43.79%	43.79%	43.79%
2	Promoters and promoter group shareholding					
	a. Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b. Non-encumbered					
	- Number of shares	7082791	7082791	7082791	7082791	7082791
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	56.21%	56.21%	56.21%	56.21%	56.21%
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed off during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				

SIMPLEX PROJECTS LIMITED							
Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2014							
Part I				in Lacs- Except EPS			
Particulars	Consolidated						
	Quarter ended			Half Year ended		Year ended	
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations						
	Work Done	16642.35	16316.25	9433.70	32958.60	19580.50	56584.78
	Other Operating Income	14.56	84.53	21.21	99.09	64.15	210.59
	Total Income from operations (net)	16656.91	16400.78	9454.91	33057.69	19644.65	56795.37
2	Expenses						
	a. Cost of materials consumed	4125.23	3499.16	3949.00	7624.39	8774.62	21861.86
	b. Purchase of Trading Goods	7500.86	5810.09	0.00	13310.95	0.00	4698.71
	c. Changes in Inventories	(21.37)	650.36	0.00	628.99	0.00	(650.36)
	d. Sub-contracting & Other Construction expenses	3823.90	4982.78	3910.65	8806.68	7643.18	23565.93
	e. Employee benefit expenses	201.10	187.09	173.79	388.19	383.34	834.83
	f. Depreciation & Amortisation Expense	472.79	533.61	328.67	1006.40	638.60	1309.09
	g. Administrative expenses	158.03	177.20	148.25	335.23	302.48	698.56
	Total Expenses	16260.54	15840.29	8510.36	32100.83	17742.22	52318.62
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	396.37	560.49	944.55	956.86	1902.43	4476.75
4	Other income	114.19	252.27	85.62	366.46	257.08	613.73
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	510.56	812.76	1030.17	1323.32	2159.51	5090.48
6	Finance costs	1,442.84	1269.69	976.77	2712.53	1979.59	4329.34
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(932.28)	(456.93)	53.40	(1,389.21)	179.92	761.14
8	Exceptional Items						
	Foreign Exchange Gain/(Loss)	5.62	(155.16)	(60.54)	(149.54)	(172.74)	(596.59)
9	Profit/ Loss from ordinary activities before Tax (7 + 8)	(926.66)	(612.09)	(7.14)	(1,538.75)	7.18	164.55
10	Tax Expenses	0.00	0.00	22.96	0.00	33.84	45.12
11	Net profit from ordinary activities after tax (9 - 10)	(926.66)	(612.09)	(30.10)	(1,538.75)	(26.66)	119.43
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/loss for the period (11 - 12)	(926.66)	(612.09)	(30.10)	(1,538.75)	(26.66)	119.43
14	Paid-up equity share capital (face value of Rs. 10 each)	1260.04	1260.04	1260.04	1260.04	1260.04	1260.04
15	Reserves (excluding revaluation reserves as per Balance Sheet of the previous accounting year)						19,707.93
16	Earnings per share (Rupees)						
	a. Before extraordinary items						
	Basic	(7.35)	(4.86)	(0.24)	(12.21)	(0.21)	0.95
	Diluted	(7.35)	(4.86)	(0.24)	(12.21)	(0.21)	0.95
	b. After extraordinary items						
	Basic	(7.35)	(4.86)	(0.24)	(12.21)	(0.21)	0.95
	Diluted	(7.35)	(4.86)	(0.24)	(12.21)	(0.21)	0.95



STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)		(Rs. in Lacs)	
		Standalone		Consolidated	
Particulars		As at 30-09-2014	As at 31-03-2014	As at 30-09-2014	As at 31-03-2014
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	1,260.04	1,260.04	1,260.04	1,260.04
	b) Reserves and Surplus	21,360.71	19,932.74	20,958.21	19,707.93
	c) Money Received against share warrants				
	Sub-total : Shareholders' Funds	22,620.75	21,192.78	22,218.25	20,967.97
2	Share Application money pending allotment		-	-	-
3	Minority Interest		-	50.49	50.49
4	Non-current Liabilities				
	a) Long-term borrowings	9,531.11	9,833.74	11,090.87	11,393.50
	b) Deferred tax liability (net)	1,002.36	1,054.72	1,002.36	1,054.72
	c) Other long-term liabilities	84,751.42	76,413.87	87,491.91	76,576.18
	d) Long-term provisions	81.67	81.67	93.26	93.26
	Sub-total : Non-current Liabilities	95,366.56	87,384.00	99,678.40	89,117.66
5	Current Liabilities				
	a) Short-term borrowings	32,195.94	30,924.25	32,256.58	30,924.25
	b) Trade payables	33,166.18	27,978.31	35,671.78	30,022.65
	c) Other current liabilities	11,658.64	11,909.85	11,819.29	11,972.94
	d) Short-term provisions	83.84	122.73	83.96	122.85
	Sub-total : Current Liabilities	77,104.60	70,935.14	79,831.61	73,042.69
	TOTAL : EQUITY AND LIABILITIES	1,95,091.91	1,79,511.92	2,01,778.75	1,83,178.81
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	14,828.10	15,723.62	19,308.89	20,270.58
	b) Goodwill on consolidation	-	-	322.99	322.99
	b) Non current investments	1,319.45	1,319.45	18.27	18.27
	d) Deferred tax assets (net)	-	-	-	-
	e) Long-term loans and advances	4,701.07	5,050.31	4,870.00	2,644.39
	f) Other non-current assets	244.36	1,381.17	1,755.23	2,891.89
	Sub-total : Non-current assets	21,092.98	23,474.55	26,275.38	26,148.12
2	Current Assets				
	a) Current Investment	-	-	-	-
	b) Inventories	67,649.26	56,785.81	68,403.37	57,518.55
	c) Trade receivables	94,462.71	91,014.73	95,006.12	91,064.01
	d) Cash and cash equivalents	8,168.34	4,597.06	8,274.38	4,711.64
	e) Short term loans and advances	3,431.95	3,313.40	3,532.83	3,410.12
	f) Other current assets	286.67	326.37	286.67	326.37
	Sub-total : Current Assets	1,73,998.93	1,56,037.37	1,75,503.37	1,57,030.69
	TOTAL ASSETS	1,95,091.91	1,79,511.92	2,01,778.75	1,83,178.81



Segment Report

(Rs. in Lakh)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
Segment Revenue						
Construction Activity	9,039.63	9,808.69	9,314.50	18,749.23	19,436.55	51,117.41
Trading Activity	7,483.10	6,548.38	-	14,031.48	-	5,039.18
Total	16,522.73	16,357.07	9,314.50	32,780.71	19,436.55	56,156.59
Segment Results						
Construction Activity	(861.28)	(571.94)	25.58	(1,433.22)	69.07	235.82
Trading Activity	46.05	24.12	-	70.17	-	134.93
Total	(815.23)	(547.82)	25.58	(1,363.05)	69.07	370.75
Capital Employed						
Construction Activity	1,16,903.30	1,03,802.13	1,08,487.79	1,16,903.30	1,08,487.79	1,08,441.86
Trading Activity	1,795.74	1,749.77	-	1,795.74	-	134.92
Total	1,18,699.04	1,05,551.90	1,08,487.79	1,18,699.04	1,08,487.79	1,08,576.78

Notes :

1. In accordance with clause 41 of the listing agreement, the Company has opted to publish the standalone financial results of the Company. The Consolidated financial results will be available on Company's website: www.simplexprojects.com
2. The above results were reviewed by the Audit Committee and were considered and approved by the Board of Directors at their respective meetings held on 14th November, 2014.
3. Effective from 1st April 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on fixed assets. Consequently charge for the half year under review is higher by Rs. 381.06 lakh with corresponding impact on the profit from ordinary activities of the Company. Similarly in case of assets whose life has been completed as on 31st March 2014, the carrying value (net of Deferred Tax) of those assets amounting to Rs. 67.97 lakh has been debited to General Reserve.
4. The consolidated results have been prepared in accordance with AS-21- Accounting Standard on consolidated financial statements and include financial results of the wholly owned subsidiary Simpark Infrastructure Private Limited and the subsidiary, Simplex Agri-Infra Services Pvt. Ltd. However, Simplex Agri-Infra Services Pvt. Ltd. is yet to commence its commercial operations for which figures upto 31st March 2014 has been considered.
5. Foreign Exchange gain/loss was on account of Mark to Market Valuations of all exposures including derivative contracts, which materialized during the quarter ended 30th September, 2014 and those outstanding at the end of the quarter and in respect of translating financial statement of foreign branches.
6. The operations of the company's branch at Libya, was stopped due to prevailing political situation, and the management is confident of reassuming the projects, once the situation is conducive. The expenses incurred during the quarter in respect of its said branch and the depreciation relating to the machineries deployed there, have been considered as Work-in-progress, as the management is in the process of submitting its claim and is confident of realising it.
7. Tax expenses are net of deferred tax effects and minimum alternative tax credit.
8. Previous period figures have been re-grouped/re-arranged, wherever considered necessary.

Date: 14th November, 2014

Place: Kolkata



for and on behalf of Board of Directors

B.K.Mundhra
Chairman cum Managing Director
DIN: 00013125