



SIMPLEX PROJECTS LIMITED  
CIN : L45201WB1990PLC050101

Regd. Office: 12/1, Nellie Senupta Sarani, 4th Floor, Kolkata - 700 087  
Phone No. - 033-2252-7231, Fax No. - 033-2252-8013,

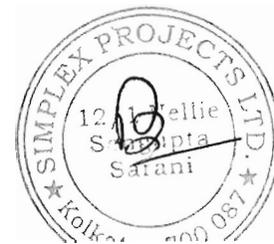
website : www.simplexprojects.com; Email - info@simplexprojects.com

Part I

in Lacs- Except EPS

Statement of Standalone Audited Financial Results For The Quarter & Year Ended 31st March, 2016

Particulars	Standalone				
	Quarter ended			Year ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income From Operations</b>					
a. Net Sales	13,465.54	8,095.37	9,723.50	42,116.51	52,099.06
b. Other Operating Income	96.92	13.80	48.53	119.57	150.25
<b>Total Income From Operations (Net)</b>	<b>13,562.46</b>	<b>8,109.17</b>	<b>9,772.03</b>	<b>42,236.08</b>	<b>52,249.31</b>
<b>2 Expenses</b>					
a. Cost of Materials Consumed	3,409.99	2,749.76	2,403.01	12,726.81	12,965.22
b. Purchase of Stock-In-Trade	3,574.80	2,006.31	1,802.49	13,512.57	15,496.80
c. Changes in Inventories of Finished Goods, WIP & Stock-In-Trade	-	-	-	-	650.36
d. Sub-Contracting & Other Construction Expenses	6,400.92	2,915.56	5,348.44	13,799.40	18,665.94
e. Employee Benefit Expenses	175.41	113.82	149.14	537.80	567.09
f. Depreciation & Amortisation Expenses	490.94	422.21	451.15	1,908.51	1,896.77
g. Administrative Expenses	676.47	133.94	359.21	1,027.52	742.74
<b>Total Expenses</b>	<b>14,728.53</b>	<b>8,341.60</b>	<b>10,513.44</b>	<b>43,512.61</b>	<b>50,984.92</b>
<b>3 Profit / (Loss) From Operations Before Other Income, Finance Costs And Exceptional Items (1 - 2)</b>	<b>(1,166.07)</b>	<b>(232.43)</b>	<b>(741.41)</b>	<b>(1,276.53)</b>	<b>1,264.39</b>
<b>4 Other Income</b>	<b>172.70</b>	<b>89.23</b>	<b>31.37</b>	<b>435.21</b>	<b>769.70</b>
<b>5 Profit / (Loss) From Ordinary Activities Before Finance Costs And Exceptional Items (3 + 4)</b>	<b>(993.37)</b>	<b>(143.20)</b>	<b>(710.04)</b>	<b>(841.32)</b>	<b>2,034.09</b>
<b>6 Finance Costs</b>	<b>2,751.42</b>	<b>1,779.83</b>	<b>1,955.25</b>	<b>7,910.56</b>	<b>6,038.07</b>
<b>7 Profit / (Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5 - 6)</b>	<b>(3,744.79)</b>	<b>(1,923.03)</b>	<b>(2,665.29)</b>	<b>(8,751.88)</b>	<b>(4,003.98)</b>
<b>8 Exceptional Items</b>					
Foreign Exchange Gain/(Loss)	296.02	(77.67)	788.69	-	474.68
<b>9 Profit/ Loss From Ordinary Activities Before Tax (7 + 8)</b>	<b>(3,448.77)</b>	<b>(2,000.70)</b>	<b>(1,876.60)</b>	<b>(8,751.88)</b>	<b>(3,529.30)</b>
<b>10 Tax Expenses</b>	<b>(52.60)</b>	<b>(323.64)</b>	<b>(125.62)</b>	<b>(218.37)</b>	<b>(125.62)</b>
<b>11 Net Profit / (Loss) From Ordinary Activities After Tax (9 - 10)</b>	<b>(3,396.17)</b>	<b>(1,677.06)</b>	<b>(1,750.98)</b>	<b>(8,533.51)</b>	<b>(3,403.68)</b>
<b>12 Extraordinary Items (Net Of Tax Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / Loss For The Period (11 - 12)</b>	<b>(3,396.17)</b>	<b>(1,677.06)</b>	<b>(1,750.98)</b>	<b>(8,533.51)</b>	<b>(3,403.68)</b>
<b>14 Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)</b>	<b>1260.04</b>	<b>1260.04</b>	<b>1260.04</b>	<b>1260.04</b>	<b>1260.04</b>
<b>15 Reserves (Excluding Revaluation Reserves As Per Balance Sheet Of The Previous Accounting Year)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,583.66</b>	<b>17,410.53</b>
<b>16.i Earnings Per Share (Before Extraordinary Items) (of Rs. 10/- each) (Not Annualised)</b>					
a. Basic	(26.95)	(13.31)	(13.90)	(67.72)	(27.01)
b. Diluted	(26.95)	(13.31)	(13.90)	(67.72)	(27.01)
<b>16.ii Earnings Per Share (After Extraordinary Items) (of Rs. 10 /- each) (Not Annualised)</b>					
a. Basic	(26.95)	(13.31)	(13.90)	(67.72)	(27.01)
b. Diluted	(26.95)	(13.31)	(13.90)	(67.72)	(27.01)





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Part I

in Lacs - Except EPS

Statement of Consolidated Audited Financial Results for the Quarter & Year ended 31st March, 2016

Particulars	Consolidated				
	Quarter ended		Year ended		
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income From Operations</b>					
A. Net Sales	13,804.16	8,145.24	10,294.77	42,657.21	52,955.97
B. Other Operating Income	95.39	14.12	108.67	119.57	215.66
<b>Total Income From Operations (Net)</b>	<b>13,899.55</b>	<b>8,159.36</b>	<b>10,403.44</b>	<b>42,776.78</b>	<b>53,171.63</b>
<b>2 Expenses</b>					
a. Cost Of Materials Consumed	3,423.54	2,743.96	2,798.50	12,782.36	13,561.86
b. Purchase Of Stock-In-Trade	3,574.80	2,006.31	1,802.49	13,512.57	15,496.80
c. Changes In Inventories Of Finished Goods, Wip & Stock-In-Trade	(0.28)	34.33	-	(0.28)	650.36
d. Sub-Contracting & Other Construction Expenses	6,460.34	2,896.53	5,321.85	13,887.30	18,712.53
e. Employee Benefit Expenses	256.21	158.73	206.90	756.28	764.89
f. Depreciation & Amortisation Expenses	552.21	452.10	481.07	2,059.45	2,022.57
g. Administrative Expenses	733.10	155.23	385.03	1,147.47	866.85
<b>Total Expenses</b>	<b>14,999.92</b>	<b>8,447.19</b>	<b>10,995.84</b>	<b>44,145.15</b>	<b>52,075.86</b>
<b>3 Profit / (Loss) From Operations Before Other Income, Finance Costs And Exceptional Items (1 - 2)</b>	<b>(1,100.37)</b>	<b>(287.83)</b>	<b>(592.40)</b>	<b>(1,368.37)</b>	<b>1,095.77</b>
<b>4 Other Income</b>	<b>187.82</b>	<b>89.23</b>	<b>(27.43)</b>	<b>450.33</b>	<b>710.90</b>
<b>5 Profit / (Loss) From Ordinary Activities Before Finance Costs And Exceptional Items (3 + 4)</b>	<b>(912.55)</b>	<b>(198.60)</b>	<b>(619.83)</b>	<b>(918.04)</b>	<b>1,806.67</b>
<b>6 Finance Costs</b>	<b>2,789.17</b>	<b>1,779.83</b>	<b>1,955.25</b>	<b>7,948.31</b>	<b>6,038.07</b>
<b>7 Profit / (Loss) From Ordinary Activities After Finance Costs But Before Exceptional Items (5 - 6)</b>	<b>(3,701.72)</b>	<b>(1,978.43)</b>	<b>(2,575.08)</b>	<b>(8,866.35)</b>	<b>(4,231.40)</b>
<b>8 Exceptional Items</b>					
Foreign Exchange Gain/(Loss)	296.02	(77.67)	788.69	-	474.68
<b>9 Profit/ Loss From Ordinary Activities Before Tax (7 + 8)</b>	<b>(3,405.70)</b>	<b>(2,056.10)</b>	<b>(1,786.39)</b>	<b>(8,866.35)</b>	<b>(3,756.72)</b>
<b>10 Tax Expenses</b>	<b>(52.60)</b>	<b>(323.64)</b>	<b>(125.62)</b>	<b>(218.37)</b>	<b>(125.62)</b>
<b>11 Net Profit / (Loss) From Ordinary Activities After Tax (9 - 10)</b>	<b>(3,353.10)</b>	<b>(1,732.46)</b>	<b>(1,660.77)</b>	<b>(8,647.98)</b>	<b>(3,631.10)</b>
<b>12 Extraordinary Items (Net Of Tax Expense ____ Lakhs)</b>					
	-	-	-	-	-
<b>13 Net Profit / Loss For The Period (11 - 12)</b>	<b>(3,353.10)</b>	<b>(1,732.46)</b>	<b>(1,660.77)</b>	<b>(8,647.98)</b>	<b>(3,631.10)</b>
<b>14 Share Of Profit / (Loss) Of Associates</b>					
	-	-	-	-	-
<b>15 Minority Interest</b>					
	-	-	-	-	-
<b>16 Net Profit / (Loss) After Taxes, Minority Interest And Share Of Profit / (Loss) Of Associates (13 + 14 + 15)</b>	<b>(3,353.10)</b>	<b>(1,732.46)</b>	<b>(1,660.77)</b>	<b>(8,647.98)</b>	<b>(3,631.10)</b>
<b>17 Paid-Up Equity Share Capital (Face Value Of Rs. 10 Each)</b>	<b>1260.04</b>	<b>1,260.04</b>	<b>1,260.04</b>	<b>1,260.04</b>	<b>1,260.04</b>
<b>18 Reserves (Excluding Revaluation Reserves As Per Balance Sheet Of The Previous Accounting Year)</b>					
	-	-	-	10,508.40	16,956.32
<b>19.i Earnings Per Share (Before Extraordinary Items) (Of Rs. 10/- Each) (Not Annualised)</b>					
A. Basic	(26.61)	(13.75)	(13.18)	(68.63)	(28.82)
B. Diluted	(26.61)	(13.75)	(13.18)	(68.63)	(28.82)
<b>19.ii Earnings Per Share (After Extraordinary Items) (Of Rs. 10/- Each) (Not Annualised)</b>					
A. Basic	(26.61)	(13.75)	(13.18)	(68.63)	(28.82)
B. Diluted	(26.61)	(13.75)	(13.18)	(68.63)	(28.82)



## STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lacs)		(Rs. in Lacs)	
	Standalone		Consolidated	
	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
(a) Share Capital	1,260.04	1,260.04	1,260.04	1,260.04
(b) Reserves And Surplus	10,583.66	17,410.53	10,508.40	16,956.37
(c) Money Received Against Share Warrants	-	-	-	-
<b>Sub-Total : Shareholders' Funds</b>	<b>11,843.70</b>	<b>18,670.57</b>	<b>11,768.44</b>	<b>18,216.41</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>			
	-	-	-	-
<b>3</b>	<b>Minority Interest</b>			
	-	-	51.43	50.49
<b>4</b>	<b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	365.57	13.84	1,863.60	1,566.55
(b) Deferred Tax Liability (Net)	658.37	876.74	658.37	876.74
(c) Other Long-Term Liabilities	83,218.05	77,104.19	84,313.12	77,273.68
(d) Long-Term Provisions	80.71	65.23	80.71	79.80
<b>Sub-Total : Non-Current Liabilities</b>	<b>84,322.70</b>	<b>78,060.00</b>	<b>86,915.80</b>	<b>79,796.77</b>
<b>5</b>	<b>Current Liabilities</b>			
(a) Short-Term Borrowings	58,683.62	45,558.20	58,683.62	45,220.21
(b) Trade Payables	29,366.91	35,957.85	29,497.94	38,244.61
(c) Other Current Liabilities	8,949.51	8,426.51	9,154.38	9,718.10
(d) Short-Term Provisions	127.11	118.21	127.11	118.35
<b>Sub-Total : Current Liabilities</b>	<b>97,127.15</b>	<b>90,060.77</b>	<b>97,463.05</b>	<b>93,301.27</b>
<b>TOTAL : EQUITY AND LIABILITIES</b>	<b>1,93,293.55</b>	<b>1,86,791.34</b>	<b>1,96,198.72</b>	<b>1,91,364.94</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a) Fixed Assets	12,413.45	13,584.63	16,165.33	18,133.50
(b) Goodwill On Consolidation	-	-	-	322.99
(c) Non Current Investments	702.29	1,319.45	524.64	18.27
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long-Term Loans And Advances	2,117.36	2,022.64	2,265.87	2,203.37
(f) Other Non-Current Assets	1,038.66	6.96	2,500.40	1,547.40
<b>Sub-Total : Non-Current Assets</b>	<b>16,271.76</b>	<b>16,933.68</b>	<b>21,456.24</b>	<b>22,225.53</b>
<b>2</b>	<b>Current Assets</b>			
(a) Current Investment	-	-	-	-
(b) Inventories	74,097.81	68,842.54	74,097.81	69,637.20
(c) Trade Receivables	93,655.21	90,389.06	93,199.43	90,433.20
(d) Cash And Cash Equivalents	3,391.66	4,821.11	3,466.38	4,896.28
(e) Short Term Loans And Advances	5,434.07	5,422.66	3,535.82	3,790.44
(f) Other Current Assets	443.04	382.29	443.04	382.29
<b>Sub-Total : Current Assets</b>	<b>1,77,021.79</b>	<b>1,69,857.66</b>	<b>1,74,742.48</b>	<b>1,69,139.41</b>
<b>TOTAL ASSETS</b>	<b>1,93,293.55</b>	<b>1,86,791.34</b>	<b>1,96,198.72</b>	<b>1,91,364.94</b>



Particulars	STANDALONE				
	Quarter Ended			Year ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>1. Segment Revenue</b>					
(a) Construction Activity	9,842.09	6,057.31	7,858.77	28,422.21	35,771.81
(b) Trading Activity	3,623.45	2,038.06	1,864.73	13,694.30	16,327.25
<b>Total</b>	<b>13,465.54</b>	<b>8,095.37</b>	<b>9,723.50</b>	<b>42,116.51</b>	<b>52,099.06</b>
Less: Inter Segment Revenue		-	-	-	-
<b>Net Sale/Income From Operations</b>	<b>13,465.54</b>	<b>8,095.37</b>	<b>9,723.50</b>	<b>42,116.51</b>	<b>52,099.06</b>
<b>2. Segment Results (Profit)(+)/Loss (-) Before Tax And Interest From Each Segment</b>					
(a) Construction Activity	(1,042.01)	(174.95)	(723.61)	(1,023.04)	1,902.67
(b) Trading Activity	48.65	31.75	13.57	181.73	131.42
<b>Total</b>	<b>(993.36)</b>	<b>(143.20)</b>	<b>(710.04)</b>	<b>(841.31)</b>	<b>2,034.09</b>
Less: i) Interest	2,751.42	1,779.83	1,955.25	7,910.56	6,038.07
ii) Other Un-allocated Expenditure Net Off	-	(77.67)	314.01	-	-
iii) Un – Allocated Income	296.02	-	474.68	-	474.68
<b>Total Profit Before Tax</b>	<b>(3,448.76)</b>	<b>(2,000.70)</b>	<b>(1,876.60)</b>	<b>(8,751.88)</b>	<b>(3,529.30)</b>
<b>3. Capital Employed (Segment assets – Segment Liabilities)</b>					
(a) Construction Activity	94,346.94	101,011.83	95,788.60	94,346.94	95,788.60
(b) Trading Activity	1,080.37	1,634.06	1,642.48	1,080.37	1,642.48
<b>Total</b>	<b>95,427.31</b>	<b>102,645.89</b>	<b>97,431.08</b>	<b>95,427.31</b>	<b>97,431.08</b>

## Notes:

- 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 28<sup>th</sup> May 2016/30<sup>th</sup> May, 2016.
- Foreign Exchange gain/loss was on account of Mark to Market Valuations of all exposures including derivative contracts, which materialized during the quarter/year ended 31<sup>st</sup> March, 2016 and those outstanding at the end of the quarter and in respect of translating financial statement of foreign branches.
- The operations of the company's branch at Libya, was stopped due to prevailing political situation. The Company has signed a supplementary agreement with the Government for realization of dues and resumption of contract. In view of this the amount of dues and assets deployed in Libya are realisable and no provisions thereof are required at this stage. The expenses incurred during the quarter in respect of its said branch and the depreciation relating to the machineries deployed there has been considered as Work-in-progress. However, in view of prolonged uncertainty of resumption the Company has moved an application with the Hon'ble High Court at Delhi for proceeding with Arbitration and has been granted an interim stay for further extension / invocation of Bank Guarantees for the project.
- No provision for additional/penal interest on delayed repayments of Term Loans/Hire Purchase loans have been made as they are yet to be settle with respective lenders.
- Tax expenses are net of deferred tax effects and minimum alternative tax credit
- The figures for the quarter ended March 31<sup>st</sup> 2016 and March 31<sup>st</sup> 2015 are the balancing figures between audited figures in respect of full financial year ended March 31<sup>st</sup> 2016 and March 31<sup>st</sup> 2015 respectively and the unaudited published year to date figures up to December 31<sup>st</sup> 2015 and December 31<sup>st</sup> 2014 respectively, being the end of the third quarter of the respective financial years, which were subject to limited review.
- Previous period figures have been re-grouped/re-arranged, wherever considered necessary.

Date: 30<sup>th</sup> May, 2016

Place: Kolkata



for and on behalf of Board of Directors

Balkrishandas Mundhra

Chairman &amp; Managing Director