



SIMPLEX PROJECTS LIMITED

Regd. Office : 12/1, Nellie Sengupta Sarani, Kolkata-700 087

Audited Financial Results for the year ended 31st March, 2010

(Rs. in Lacs - except EPS)

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31-Mar-2010 Un-audited	31-Mar-2009 Un-audited	31-Mar-2010 Audited	31-Mar-2009 Audited	31-Mar-2010 Audited	31-Mar-2009 Audited
Revenue						
Income From Operations (Work Done)	32976.48	10874.55	60604.74	31661.80	62288.80	32143.52
Other Income	110.02	18.71	322.95	74.67	330.72	81.46
Total	33086.50	10893.26	60927.69	31736.47	62619.52	32224.98
Expenditure						
a. Site Cost & Operating Expenses	29652.83	9364.51	53230.36	27257.16	54721.31	27926.97
b. Other Administrative Expenditure	1244.44	440.65	1998.58	1049.78	2074.99	1102.31
c. Depreciation	250.50	84.19	512.63	255.59	632.29	374.83
Total	31147.77	9889.35	55741.57	28562.53	57428.59	29404.11
Profit before Interest, exceptional items and Tax	1938.73	1003.91	5186.12	3173.94	5190.93	2820.87
Interest	386.44	338.90	1223.68	915.84	1227.11	1141.06
Profit before exceptional items and Tax	1552.29	665.01	3962.44	2258.10	3963.82	1679.81
Exceptional Items						
Foreign Exchange Gain / (Loss)	614.38	-	1008.17	-	1008.17	-
Profit before Tax	2166.67	665.01	4970.61	2258.10	4971.99	1679.81
Provision for Tax						
Current	316.50	75.31	1000.23	255.85	1000.23	256.51
Fringe Benefit	-	3.51	-	10.99	-	11.54
Deferred Tax	177.05	-	364.27	-	364.27	-
Profit after Tax	1673.12	586.19	3606.11	1991.26	3607.49	1411.76
Paid-up equity share capital (face value of Rs. 10/- each)	1260.04	1200.04	1260.04	1200.04	1260.04	1200.04
Reserves (excluding revaluation reserves)	-	-	16,550.75	12,851.61	16,888.66	12,604.22
Basic & Diluted Earning per share (not annualised) (Rs.)	13.28	4.88	29.10	16.59	29.11	11.76
Aggregate of public shareholding						
Number of Shares	5602239	5018814	5602239	5018814	5602239	5018814
Percentage of Shareholding	44.46%	41.82%	44.46%	41.82%	44.46%	41.82%
Promoters and Promoters group						
a) Pledged/Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Total Promoters and Promoter Group shareholding (%)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Total Share capital of the Company (%)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of Shares	6998139	6981564	6998139	6981564	6998139	6981564
Percentage of Total Promoters and Promoter Group shareholding (%)	100.00	100.00	100.00	100.00	100.00	100.00
Percentage of Total Share capital of the Company (%)	55.54	58.18	55.54	58.18	55.54	58.18

Statement of Assets and Liabilities as on 31st March, 2010

Rs. in Lacs

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31-Mar-2010 Audited	31-Mar-2009 Audited	31-Mar-2010 Audited	31-Mar-2009 Audited
Shareholders Fund				
a. Capital	1260.04	1200.04	1260.04	1200.04
b. Reserves and Surplus	16550.75	12851.60	16888.66	12604.22
Deposits			300	300
Loan Funds				
a. Secured Loans	14872.86	8585.30	14872.86	8629.71
b. Un-Secured Loans	2069.27	811.47	2069.27	811.46
Deferred Tax Liability	557.91	193.64	557.92	193.64
TOTAL	35310.83	23642.05	35948.75	23739.07
Goodwill (on consolidation)			322.99	322.99
Fixed Assets	10334.27	6259.97	12290.94	7711.41
Investments	1226.56	1236.62	25.88	35.95
Current Assets, Loans and Advances				
a. Inventories	15644.28	9839.77	17316.59	10099.45
b. Sundry Debtors	14787.23	10402.58	15704.45	11508.41
c. Cash and Bank Balances	13363.04	2091.80	13517.75	2135.59
e. Loan and Advances	7423.71	4610.57	4370.14	2983.92
Less: Current Liabilities and Provisions				
a. Liabilities	25426.47	10521.87	25484.83	10709.10
b. Provisions	2041.79	277.39	2115.16	349.55
Net Current Assets	23750	16145.46	23308.94	15668.72
TOTAL	35310.83	23642.05	35948.75	23739.07

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 26th May, 2010.
- The consolidated results have been prepared in accordance with AS-21, Accounting Standard on consolidated financial statements and includes financial results of the wholly owned subsidiary Simpark infrastructure Private Limited.
- The Company operates exclusively in the "Civil Construction activities" and has only one reportable business segment. The financial statement has been prepared in accordance with AS-17, Accounting Standard for Segment Reporting.
- Additional Tax Liability of Rs. 2.89 crores, which may arise due to withdrawal of Section 80(IA) of the Income Tax Act, 1961 has been challenged by the Company by filing a writ petition before the Hon'ble Calcutta High Court. A stay order, in favour of the Company has been awarded.
- Status of Investors Grievance as on 31st March, 2010 is Opening: Nil, Received during the quarter: 31 Resolved: 31 Closing: NIL.
- During the year, the Company had issued 600,000 equity shares on preferential basis to a Non-Promoter. Accordingly, the issued capital stands increased from Rs. 12,00,03,780 to Rs. 12,60,03,780.
- The Board of Directors have recommended final dividend @ 15% i.e. Rs.1.50 per share on equity share for Rs.10 each, for the year ended 31st March, 2010.
- Foreign Exchange Gain was on account of Mark to Market Valuations of all exposures including derivative contracts which materialized during the quarter and those outstanding as of the end of the quarter and in respect of translating financial statement of foreign branches.
- The previous year figures have been regrouped/rearranged whenever required for the purpose of comparison.

For and on behalf of Board of Directors
Sd/-

B. K. Mundhra
Chairman and Managing Director

Place : Kolkata
Date : Date: May 26, 2010