

SIMPLEX PROJECTS LIMITED

CIN : L45201WB1990PLC050101

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Audited Financial Results for the year ended 31st March, 2015

Lacs- Except EPS

Part I	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31-Mar-15	31-Mar-14	31-Dec-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income From Operations	9723.50	26421.28	9594.85	52099.06	58156.59	52955.97	56584.78
	Work Done	48.53	99.26	2.63	150.25	210.59	215.66	210.59
	Other Operating Income	9772.03	26520.52	9597.48	52,249.31	56367.18	53171.63	56795.37
	Total Income from operations (net)							
2	Expenses	2403.01	8908.00	3063.00	12965.22	21585.43	13561.86	21861.86
	a. Cost of materials consumed	1802.49	4698.71	383.36	15496.80	4698.71	15496.80	4698.71
	b. Purchase of Trading Goods	0.00	(650.36)	-	650.36	(650.36)	650.36	(650.36)
	c. Changes in Inventories of Trading Goods	5348.44	11536.15	4558.90	18665.94	23600.46	18712.53	23565.93
	d. Sub-contracting & Other Construction expenses	149.14	186.92	122.91	567.09	633.51	764.89	834.83
	e. Employee benefit expenses	451.15	296.66	505.12	1896.77	1189.22	2022.57	1309.09
	f. Depreciation & Amortisation Expense	359.21	169.46	95.48	742.74	576.16	866.85	698.56
	g. Administrative expenses	10513.44	25145.54	8728.77	50,984.92	51633.13	52075.86	52318.62
	Total Expenses							
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	(741.41)	1374.98	868.71	1,264.39	4734.05	1095.77	4476.75
4	Other income	31.37	237.94	376.40	769.70	607.75	710.90	613.73
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(710.04)	1612.92	1245.11	2,034.09	5341.80	1806.67	5090.48
6	Finance costs	1955.25	1256.27	1370.29	6038.07	4329.34	6038.07	4329.34
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,665.29)	356.65	(125.18)	(4,003.98)	1012.46	(4231.40)	761.14
8	Exceptional Items							
	Foreign Exchange Gain/(Loss)	788.69	(94.93)	(164.47)	474.68	(596.59)	474.68	(596.59)
9	Profit/ Loss from ordinary activities before Tax (7 + 8)	(1,876.60)	261.72	(289.65)	(3,529.30)	415.87	(3,756.72)	164.55
10	Tax Expenses	(125.62)	(10.73)	-	(125.62)	45.12	(125.62)	45.12
11	Net profit from ordinary activities after tax (9 - 10)	(1,750.98)	272.45	(289.65)	(3403.68)	370.75	(3,631.10)	119.43
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/loss for the period (11 - 12)	(1,750.98)	272.45	(289.65)	(3403.68)	370.75	(3631.10)	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	1260.04
15	Reserves (excluding revaluation reserves as per Balance Sheet of the previous accounting year)				17,410.53	19,932.69	16,956.32	19,707.87
16	Earnings per share (Rupees)							
	a. Before extraordinary items	(13.90)	2.16	(2.30)	(27.01)	2.94	(28.82)	0.95
	Basic	(13.90)	2.16	(2.30)	(27.01)	2.94	(28.82)	0.95
	Diluted							
	b. After extraordinary items	(13.90)	2.16	(2.30)	(27.01)	2.94	(28.82)	0.95
	Basic	(13.90)	2.16	(2.30)	(27.01)	2.94	(28.82)	0.95
	Diluted							

Select Information for the quarter and year ended 31st March, 2015

PART II								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding	5517587	5517587	5517587	5517587	5517587	5517587	5517587
	- Number of shares	43.79%	43.79%	43.79%	43.79%	43.79%	43.79%	43.79%
	- Percentage of shareholding							
2	Promoters and promoter group shareholding							
	a. Pledged / Encumbered	2124839	NIL	2124839	2124839	NIL	2124839	NIL
	- Number of shares	30%	NIL	30%	30%	NIL	30%	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.86%	NIL	16.86%	16.86%	NIL	16.86%	NIL
	- Percentage of shares (as a % of the total share capital of the company)							
	b. Non-encumbered	4957952	7082791	4957952	4957952	7082791	4957952	7082791
	- Number of shares	70%	100%	70%	70%	100%	70%	100%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.35%	56.21%	39.35%	39.35%	56.21%	39.35%	56.21%
	- Percentage of shares (as a % of the total share capital of the company)							

Particulars		3 months ended 31-03-15	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		NIL
	Disposed of during the quarter		NIL
	Remaining unresolved at the end of the quarter		NIL



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STATEMENT OF ASSETS AND LIABILITIES					
(Rs. in Lacs)					
Particulars	Standalone		Consolidated		
	As at 31-03-2015	As at 31-03-2014	As at 31-03-2015	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	17,410.53	19,932.69	16,956.32	19,707.87
c)	Money Received against share warrants		-		-
	Sub-total : Shareholders' Funds	18,670.57	21,192.73	18,216.36	20,967.91
2	Share Application money pending allotment		-		-
3	Minority Interest		-	50.49	50.49
4	Non-current Liabilities				
a)	Long-term borrowings	13.84	9,833.75	1,566.55	11,393.51
b)	Deffered tax liability (net)	876.74	1,054.72	876.74	1,054.72
c)	Other long-term liabilities	77,104.19	76,413.87	77,273.68	76,576.18
d)	Long-term provisions	65.23	81.67	79.80	93.26
	Sub-total : Non-current Liabilities	78,060.00	87,384.01	79,796.77	89,117.67
5	Current Liabilities				
a)	Short-term borrowings	45,558.20	30,924.26	45,220.21	30,924.26
b)	Trade payables	35,957.85	27,978.31	38,244.61	30,022.65
c)	Other current liabilities	9,190.67	11,909.84	9,694.72	11,972.95
d)	Short-term provisions	118.21	122.73	118.35	122.85
	Sub-total : Current Liabilities	90,824.93	70,935.14	93,277.89	73,042.71
	TOTAL : EQUITY AND LIABILITIES	187,555.50	179,511.88	191,341.51	183,178.78
B	ASSETS				
1	Non-current assets				
a)	Fixed assets	13,584.61	15,723.59	18,133.39	20,270.56
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	2,022.64	5,050.30	2,180.02	2,644.38
f)	Other non-current assets	6.96	1,381.17	1,547.40	2,891.89
	Sub-total : Non-current assets	16,933.66	23,474.51	22,202.07	26,148.09
2	Current Assets				
a)	Current Investment		-		-
b)	Inventories	68,842.54	56,785.81	69,637.20	57,518.55
c)	Trade receivables	90,389.06	91,014.72	90,433.20	91,064.00
d)	Cash and cash equivalents	4,821.12	4,597.06	4,896.29	4,711.64
e)	Short term loans and advances	6,186.83	3,313.41	3,790.46	3,410.13
f)	Other current assets	382.29	326.37	382.29	326.37
	Sub-total : Current Assets	170,621.84	156,037.37	169,139.44	157,030.69
	TOTAL ASSETS	187,555.50	179,511.88	191,341.51	183,178.78



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Segment Report

(Rs. in Lakh)

Particulars	STANDALONE				
	Quarter Ended			Year ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
Segment Revenue					
Construction Activity	7,858.77	26,421.26	9,166.44	35,771.81	51,117.41
Trading Activity	1,864.73	5,039.18	431.04	16,327.25	5,039.18
Total	9,723.50	31,460.44	9,597.48	52,099.06	56,156.59
Segment Results					
Construction Activity	(1,764.54)	137.52	(337.33)	(3,535.09)	235.82
Trading Activity	13.57	134.93	47.68	131.42	134.93
Total	(1750.97)	272.45	(289.65)	(3,403.67)	370.75
Capital Employed					
Construction Activity	95,788.60	1,08,441.86	1,06,825.60	95,788.60	1,08,441.86
Trading Activity	1,642.48	134.92	5,122.95	1,642.48	134.92
Total	97,431.08	1,08,576.78	1,11,948.55	97,431.08	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 27th May, 2015.
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 year under review is higher by Rs. 781.06 lakhs 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 lakhs has been debited to General Reserve.



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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. Simplex Agri-Infra Services Pvt. Ltd. is yet to commence its commercial operations.
5. 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 31st March, 2015 and those outstanding at the end of the quarter/year 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 Company has also 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 reasonable 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, have been considered as Work-in-progress, as the management has submitted its claim and is confident of realising it.
7. The figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of full financial year ended March 31, 2015 and March 31, 2014 respectively and the unaudited published year to date figures up to December 31, 2014 and December 31, 2013 respectively, being the end of the third quarter of the respective financial years, which were subject to limited review.
8. Tax expenses are net of deferred tax effects and minimum alternative tax credit.
9. Previous period figures have been re-grouped/re-arranged, wherever considered necessary.

Date: 27th May, 2015

Place : Kolkata

For and on behalf of Board Of Director




B. K. Mundhra

Chairman cum Managing Director
DIN: 00013125