

Simplex Projects Limited
CIN:L45201WB1990PLC050101

Registered Office: 12/1, Nellie Sengupta Sarani, Kolkata - 700087

Phone No.033-2252-7231 Fax No. 033-2252-8013

Website:www.simplexprojects.com, Email:info@simplexprojects.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2018

₹ in lakhs

Sl. No.	Particulars	Three months ended			Year ended
		30th June, 2018 (Unaudited)	31st March, 2018 (Audited)	30th June, 2017 (Unaudited)	31st March, 2018 (Audited)
1	Income from Operations				
a)	Revenue from Operations	6,991.84	4,705.79	9,698.85	24,929.50
b)	Other Income	142.82	33.24	372.01	531.29
	Total Income	7,134.66	4,739.03	10,070.86	25,460.79
2	Expenses				
a)	Cost of Materials Consumed for Executing Contract Work	2,421.79	1,313.23	646.26	4,621.86
b)	Purchase of Trading Goods	-	129.20	6,678.19	9,308.52
c)	Cost of Subcontracting & Other Site Expenses	4,025.20	1,759.90	2,085.36	8,347.93
d)	Employee Benefits Expense	112.92	173.61	109.56	499.02
e)	Finance Costs	153.26	(44.14)	305.26	441.74
f)	Depreciation and Amortisation Expense	358.25	368.53	373.22	1,487.90
g)	Other Expenses	52.34	405.13	147.29	736.39
	Total Expenses	7,123.76	4,105.46	10,345.14	25,443.34
3	Profit before tax	10.90	633.57	(274.28)	17.45
4	Tax expense:				
a)	Current tax (net of reversal of excess tax of earlier years)	-	-	-	-
b)	Deferred tax charge / (credit)	5.80	(18.36)	24.67	(151.02)
	Total Tax Expense	5.80	(18.36)	24.67	(151.02)
5	Profit for the period (3 - 4)	5.11	651.93	(298.95)	168.47
6	Other Comprehensive Income				
a)	Items that may be reclassified to statement of Profit and Loss	391.26	419.46	-	419.46
	Exchange differences on translation of foreign operations	566.22	620.81	-	620.81
	Income Tax relating to this item	(174.96)	(201.35)	-	(201.35)
b)	Items that will not be reclassified to statement of Profit and Loss	(0.40)	18.85	0.02	19.47
	Remeasurements of post - employment benefit obligations	-	29.64	-	29.64
	Income Tax relating to this item	-	(10.25)	(0.01)	(10.25)
	Changes in fair value of FVOCI equity instruments	(0.40)	(0.54)	0.03	0.08
	Total Other Comprehensive Income (a+b)	390.86	438.31	0.02	438.93
7	Total comprehensive income for the period (5 + 6)	395.96	1,090.24	(298.93)	607.40
8	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	1,260.04	1,260.04	1,260.04	1,260.04
9	Other Equity as per latest audited balance sheet	-	-	-	10,701.55
10	Earnings per share (EPS) (of Rs. 10/- each):				
	Basic & Diluted	0.04*	5.17*	(2.37)*	1.34
	* not annualised				

See accompanying notes to the Financial Results

Place : Kolkata
Date : 20th May, 2019



For and on behalf of the Board of Directors

B. K. Mundhra
Chairman & Director
(DIN : 00013125)

SIMPLEX PROJECTS LIMITED

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Unaudited Segment wise Revenue, Results, Assets and Liabilities (by Business Segment)

₹ in Lakhs)

Sl. No.	Particulars	Three months ended			Year ended
		30th June, 2018 (Unaudited)	31st March, 2018 (Audited)	30th June, 2017 (Unaudited)	31st, March, 2018 (Audited)
1	SEGMENT REVENUE				
	a. Construction	6,991.84	3,785.49	2,972.96	16,111.00
	b. Trading	-	953.54	6,725.88	9,349.79
	Total Segment Revenue	6,991.84	4,739.03	9,698.84	25,460.79
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	6,991.84	4,739.03	9,698.84	25,460.79
2	SEGMENT RESULTS				
	a. Construction	164.16	576.11	(16.71)	417.89
	b. Trading	-	13.32	47.69	41.28
	Total	164.16	589.43	30.98	459.17
	Less:				
	Finance Costs	153.26	(44.14)	305.26	441.74
	Others un-allocable expenditure (Net of un-allocable income)				
	Total Profit Before Tax	10.90	633.57	(274.28)	17.43
3	SEGMENT ASSETS				
	a. Construction	116,794.32	184,858.24	76,295.78	184,858.24
	b. Trading	5,718.79	5,718.79	10,915.56	5,718.79
	Total	122,513.11	190,577.03	87,211.34	190,577.03
4	SEGMENT LIABILITIES				
	a. Construction	121,453.46	189,506.88	76,792.18	189,506.88
	b. Trading	1,070.15	1,070.15	10,705.09	1,070.15
	Total	122,523.61	190,577.03	87,497.27	190,577.03



Notes:-

1. 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 20th May, 2019. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the quarter ended 30th June, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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 realizable 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.
3. The Company's account with Bank of Baroda, DBS Bank, ICICI Bank, IDBI Bank, State Bank of India, Yes Bank, UCO Bank, State Bank of Travancore & Axis Bank for working capital facilities and ICICI bank for Term loan have been classified as Non-performing assets and accordingly the provision for interest has not been made for the quarter June, 2018. No further provision of interest has been made on term loan from Kotak Mahindra Bank.
4. In the opinion of the Management, there is lack of clarity in respect of application of IND AS 11 read with IND AS 109 and IND AS 32 with regard to measurement of retention money, unbilled revenues in form of work in progress under the respective contracts and retention money liability which are not due for payment to subcontractors as the respective contracts are in progress at the balance sheet date. Considering the lack of clarity, the outstanding retention money, unbilled revenue and retention money liability as at 30th June, 2018 as aforesaid have been accounted for at transactional value as per the past practice by the company.
5. The impact of Ind AS 115 'Revenue from Contracts with Customers' does not have material impact on the financial results for the quarter ended 30th June, 2018.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 20th May, 2019.



B. K. Mundhra
Chairman & Director
(DIN : 00013125)

