

SIMPLEX PROJECTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2008

(Rs. in Lacs - except EPS)

Particulars	Standalone			Consolidated	
	Quarter ended 31.03.2008 Un-audited	Year Ended 31.03.2008 Audited	Year Ended 31.03.2007 Audited	Year Ended 31.03.2008 Audited	Year Ended 31.03.2007 Audited
Revenue					
Income from operations (Work Done)	6680.10	22901.26	13575.71	24176.78	15682.81
Other Income	24.79	86.32	41.18	110.03	48.02
Total	6704.89	22987.58	13616.89	24855.15	15730.83
Expenditure					
a. Site Cost & Operating expenses	5594.53	19407.82	11194.59	20040.15	12852.71
b. Other Administrative expenditure	226.12	642.58	505.03	689.32	522.92
c. Depreciation	47.52	137.27	98.25	256.52	151.27
Total	5868.17	20187.67	11797.87	21581.33	13526.90
Profit before Interest and Tax	836.72	2799.91	1819.02	3273.82	2203.93
Interest	146.86	562.29	640.21	807.99	678.05
Profit before tax	689.86	2237.62	1178.81	2465.83	1525.88
Provision for tax					
Current	75.55	250.91	132.50	279.86	171.45
Fringe benefit	4.30	7.80	3.64	8.70	3.89
Profit after tax	610.01	1978.91	1042.67	2177.27	1350.54
Paid-up equity share capital (face value of Rs. 10 each)	1200.04	1200.04	900.00	1200.04	900.00
Reserves (excluding revaluation reserves)		11070.94	4171.78	11,963.07	4279.60
Basic & Diluted Earning per share (not annualised) (Rs.)	5.09	17.91	15.47	19.71	20.04
Aggregate of public shareholding					
Number of shares	5040111	5040111	-	-	-
Percentage of shareholding	41.99%	41.99%	-	-	-

Notes :

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 27th June, 2008.
- The Board of Directors have recommended a dividend @ 15% on paid up capital for the year ended 31st March, 2008 subject to approval of the shareholders.
- During the year the Company had successfully completed its Initial Public Offer of shares and consequently the Company has allotted 30,00,397 number of equity shares of Rs. 10 each at a premium of Rs. 175 per share on 27th July, 2007. The equity shares of the Company got listed on 3rd August, 2007 on Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
- The details of funds raised through IPO and utilisation of said funds are given below :

Particulars	Amount (Rs.in Lacs)
Funds raised through Initial Public Offer	5550.73
Utilisation :	
Investment in subsidiary	600.00
Investment in Plant & machinery	883.16
Long Term Working Capital	3208.54
Public Issue Expenses	597.95
Total IPO funds utilised upto 31st March, 2008	5289.65
Balance un-utilised IPO fund as on 31st March, 2008	261.08

The unutilised funds as on 31st March, 2008 have been invested in short term liquid instruments, besides reducing the working capital facilities temporarily
- The Company has adopted Accounting Standard-15 (Revised) during the year. In accordance with the revised Accounting Standard, the Transition liability amounting to Rs. 28.38 Lacs has been adjusted against General Reserve.
- The consolidated financial results have been prepared in accordance with AS-21-Accounting Standards on consolidated financial statements and includes financial results of the wholly owned subsidiary, Simpark Infrastructure Private Limited.
- The deferred tax liability has not been recognized, on prudence basis, in accordance with AS-22-Accounting Standard for Taxes on Income, as there is no reasonable certainty for future taxable income against which it can be reversed.
- The Company is primarily operating in Single Segment i.e. construction activities in India. There are no separate reportable segment as per Accounting Standard 17.
- Status of Investors complaints as on 31st March, 2008 is as under :

Opening balance as on 1st January, 2008	NIL
Complaints received during the quarter	30
Complaints redressed during the quarter	30
Complaints pending at the end of the quarter	NIL
- During the financial year 2006-07 the Company was not required to prepare quarterly results as it was an unlisted Company. Hence, financial results for the corresponding previous year quarter ended 31st March, 2007 is not given.
- The previous year figures have been regrouped/rearranged wherever required for the purpose of comparison.

For and on behalf of Board of Dire

Place : Kolkata
Date : June 27, 2008

B K Mundhra
Chairman & Managing Director

