



Simplex Projects Limited

AN ISO 9001:2008 & ISO 14001:2004 COMPANY

SPL/BSE/207/2017-18

June 12, 2017

BSE Limited,
P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code – 532877

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today, 12th June, 2017, which ended at 9:30 P.M., inter alia, has:

1. Approved and taken on record the Audited Financial Results of the Company for the Quarter & Year ended March 31, 2017. Pursuant to Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly reviewed and approved by the Audit Committee and the Board of Directors in their respective meetings held today, June 12, 2017.
2. Appointed Mr. Vikram Kumar Mishra, aged about 31 Years, an Associate Member of The Institute of Company Secretaries of India (ICSI Membership No. A36568) as Company Secretary & Compliance officer of the Company, in compliance with the provisions of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015 with effect from 29/05/2017. Prior to joining Simplex Projects Limited, he was working with M/s. Elkos Pens Limited, as the Company Secretary & Compliance Officer. He has done his schooling and higher education from Kolkata, Howrah.
3. The Company has authorized **Mr. Balkrishandas Mundhra**, Managing Director, **Mr. Sudarshan Das Mundhra**, CFO & **Mr. Vikram Kumar Mishra**, Company Secretary, KMP for the Purpose of determining materiality of an event or information under SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

This is for your information and record.

Please kindly acknowledge the receipt of the same.

Thanking you,
Yours faithfully
For Simplex Projects Limited

Vikram Kumar Mishra

Vikram Kumar Mishra
Company Secretary & Compliance Officer
A36568

Encl: as stated above

Corporate Office : 11/1C/2, East Topsia Road, Kolkata 700 046

Phone : +91 33 2285 4125, 6634 1200, Telefax : +91 33 2285 2105

Registered Office : 12/1, Nellie Sengupta Sarani, Kolkata 700 087

Phone : +91 33 2252 / 7231 / 7232, CIN : L45201WB1990PLC050101

E-mail : info@simplexprojects.com ; Web : www.simplexprojects.com



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 and Consolidated Audited Financial Results for the Quarter & Year ended 31st March, 2017

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income From Operations						
a. Net Sales	15,739.80	11,443.61	13,465.54	48,643.15	42,116.51	48906.73	42657.21
b. Other Operating Income	1.36	0.30	96.92	16.33	119.57	16.33	119.57
Total Income from operations (net)	15,741.16	11,443.91	13,562.46	48,659.48	42,236.08	48923.06	42776.78
2	Expenses						
a. Cost of Materials Consumed	1,560.40	2,280.54	3,409.99	9,141.81	12,726.81	9141.81	12782.36
b. Purchase of Stock-In-Trade	5,367.42	3,019.39	3,574.80	16,880.75	13,512.57	16880.75	13512.57
c. Changes in Inventories of Finished Goods, WIP & Stock-In-Trade	-	-	-	-	-	-	(0.28)
d. Sub-Contracting & Other Construction Expenses	5,624.70	4,269.57	6,400.92	17,078.73	13,799.40	17078.73	13887.3
e. Employee Benefit Expenses	151.06	119.61	175.41	505.08	537.80	528.02	756.28
f. Depreciation & Amortisation Expenses	396.35	407.32	490.94	1,625.85	1,908.51	1695.92	2059.45
g. Administrative expenses	216.34	95.10	676.47	470.11	627.03	679.61	1147.47
Total Expenses	13,316.27	10,191.53	14,728.53	45,702.33	43,112.12	46004.84	44145.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)						
	2,424.89	1,252.38	(1,166.07)	2,957.15	(876.04)	2918.22	(1,368.37)
4	Other income						
	811.84	73.61	172.70	1,059.17	435.21	1073.06	450.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)						
	3,236.73	1,325.99	(993.37)	4,016.32	(440.83)	3991.28	(918.04)
6	Finance costs						
	473.71	571.49	2,751.42	3,822.29	7,910.56	3951.30	7948.31
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)						
	2,763.02	754.50	(3,744.79)	194.04	(8,351.39)	39.98	(8,866.35)
8	Exceptional Items						
Foreign Exchange Gain/(Loss)	152.14	(159.51)	296.02	(161.75)	(400.50)	-	0
9	Profit/ Loss from ordinary activities before Tax (7 + 8)						
	2,915.16	594.99	(3,448.77)	32.29	(8,751.89)	39.98	(8,866.35)
10	Tax Expenses						
	(70.82)	(64.72)	(52.60)	(241.42)	(218.37)	(137.75)	(218.37)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)						
	2,985.98	659.71	(3,396.17)	273.71	(8,533.52)	177.73	(8,647.98)
12	Extraordinary items (net of tax expense ____ Lakhs)						
	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11 - 12)						
	2,985.98	659.71	(3,396.17)	273.71	(8,533.52)	177.73	(8,647.98)
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)						
	-	-	-	10,047.50	10,583.65	10162.47	10508.4
16.i	Earnings per share (Before extraordinary items) (of Rs. 10/- each) (not annualised)						
a. Basic	23.70	5.24	(26.95)	2.17	(67.72)	1.41	(68.63)
b. Diluted	23.70	5.24	(26.95)	2.17	(67.72)	1.41	(68.63)
16.ii	Earnings per share (After extraordinary items) (of Rs. 10 /- each) (not annualised)						
a. Basic	23.70	5.24	(26.95)	2.17	(67.72)	1.41	(68.63)
b. Diluted	23.70	5.24	(26.95)	2.17	(67.72)	1.41	(68.63)

For SIMPLEX PROJECTS LIMITED

Chairman & Managing Director

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lacs)		(Rs. in Lacs)	
	Standalone		Consolidated	
	As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2017	As at 31 March, 2016
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	10,297.55	10,583.65	10,162.47	10,508.40
(c) Money Received against share warrants	-	-	-	-
Sub-total : Shareholders' Funds	11,557.59	11,843.69	11,422.51	11,768.44
2	Share Application money pending allotment			
	-	-	-	-
3	Minority Interest			
	-	-	53.07	51.43
4	Non-current Liabilities			
(a) Long-term borrowings	234.72	365.57	1,717.29	1,863.60
(b) Deferred tax liability (net)	416.96	658.37	489.07	658.37
(c) Other long-term liabilities	73,266.14	83,218.05	74,440.81	84,313.12
(d) Long-term provisions	74.33	80.71	74.33	80.71
Sub-total : Non-current Liabilities	73,992.15	84,322.70	76,721.50	86,915.80
5	Current Liabilities			
(a) Short-term borrowings	60,206.34	58,683.62	60,206.34	58,683.62
(b) Trade payables	25,915.16	29,366.91	25,992.62	29,497.94
(c) Other current liabilities	12,582.89	8,949.52	12,792.23	9,154.38
(d) Short-term provisions	89.17	127.11	89.17	127.11
Sub-total : Current Liabilities	98,793.55	97,127.16	99,080.36	97,463.05
TOTAL : EQUITY AND LIABILITIES	184,343.30	193,293.55	187,277.44	196,198.72
B	ASSETS			
1	Non-current assets			
(a) Fixed assets	10,688.52	12,413.44	14,408.92	16,165.33
(b) Goodwill on consolidation	-	-	-	-
(c) Non current investments	702.29	702.29	530.86	524.64
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	1,863.77	2,117.36	2,006.29	2,265.87
(f) Other non-current assets	491.97	1,038.66	1,971.37	2,500.40
Sub-total : Non-current assets	13,746.55	16,271.75	18,917.44	21,456.24
2	Current Assets			
(a) Current Investment	-	-	-	-
(b) Inventories	68,600.23	74,097.81	68,600.23	74,097.81
(c) Trade receivables	92,386.40	93,655.22	91,983.47	93,199.43
(d) Cash and cash equivalents	2,982.05	3,391.66	3,046.25	3,466.38
(e) Short term loans and advances	6,177.97	5,434.07	4,279.95	3,535.82
(f) Other current assets	450.10	443.04	450.10	443.04
Sub-total : Current Assets	170,596.74	177,021.80	168,360.00	174,742.48
TOTAL ASSETS	184,343.30	193,293.55	187,277.44	196,198.72

For SIMPLEX PROJECTS LIMITED

Chairman & Managing Director

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31.03.2017 (Audited)	31.12.2016 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Segment Revenue					
(a) Construction Activity	10,330.87	8,411.40	6,057.31	31,603.02	28,422.21
(b) Trading Activity	5,408.93	3,032.21	2,038.06	17,040.13	13,694.30
Total	15,739.80	11,443.61	8,095.37	48,643.15	42,116.51
Less: Inter Segment Revenue			-	-	-
Net Sale/Income From Operations	15,739.80	11,443.61	8,095.37	48,643.15	42,116.51
2. Segment Results (Profit)(+)/Loss (-) Before Tax And Interest From Each Segment					
(a) Construction Activity	3,195.23	1,313.17	(174.95)	3856.95	(622.55)
(b) Trading Activity	41.51	12.82	31.75	159.38	181.73
Total	3,236.74	1,325.99	(143.20)	4,016.33	(440.82)
Less: i) Interest	473.71	571.49	1,779.83	3,822.29	7,910.56
ii) Other Un-allocated Expenditure Net Off	(152.14)	159.51	77.67	161.75	400.50
iii) Un - Allocated Income		-	-	-	-
Total Profit Before Tax	2,915.17	594.99	(2,000.70)	32.29	(8,751.88)
3. Segment Assets					
(a) Construction Activity	1,74,724.62	1,00,782.77	1,31,045.67	1,74,724.62	1,84,273.18
(b) Trading Activity	9,618.67	12,056.30	6,589.87	9,618.67	9,020.37
4. Segment Liabilities					
(a) Construction Activity	1,63,036.21	95,031.88	1,20,655.83	1,63,036.21	1,73,509.86
(b) Trading Activity	9,749.49	8,562.69	4,955.27	9,749.49	7,939.99

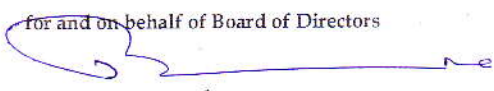
Notes:

- The above results were reviewed by the Audit Committee and were considered and approved by the Board of Directors at their respective meetings held today, June 12, 2017.
- Foreign Exchange gain/loss was on account of Mark to Market Valuations of all exposures including derivative contracts, which materialized during the year ended March, 2017 and those outstanding at the end of the year 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.
- Interest on bank loan amounting to Rs. 2134.98 Lakhs on account of libyan contracts has been transferred to Libyan Branch.
- Deferred tax on unabsorbed depreciation of Rs. 60.66 crores & carry forward of losses of Rs. 72.61 crores under tax laws has not been recognized considering the absence of virtual certainty of sufficient future taxable income.
- The Company's account with Bank of Baroda, DBS Bank, ICICI Bank, IDBI Bank, State Bank of India, Yes Bank and UCO Bank for working capital facilities and ICICI Bank for Term Loan facilities have been classified as Non-Performing assets and accordingly the provision for interest has not been made, amounting to Rs. 4627.44 Lakhs for year ended March 31, 2017, and Rs. 1282.53 Lakhs for the quarter ended March 31, 2017 as per the prevailing rates.
- Previous period figures have been re-grouped/re-arranged, wherever considered necessary.

Date: 12th June, 2017

Place: Kolkata

for and on behalf of Board of Directors



Balkrishandas Mundhra
Chairman & Managing Director