



AN ISO 9001 : 2008
certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE', 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)
PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964 / 5965 / 5966
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfrastructures.com
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/92848

August 14, 2017

The Secretary
BSE Limited
1st Floor, New Trade Ring
Rotunda Building, Phiroze JeeJeebhoy Towers
Dalal Street, Mumbai – 400001

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700001

The Secretary
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Sub: Outcome of Board Meeting held on 14th August, 2017

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that the Board of Directors in their meeting held today, inter-alia, considered and approved:

- i. the un-audited Financial Statements for the first quarter ended 30th June, 2017 alongwith Limited Review Report under Regulation 33 of the Listing Regulation;
- ii. recommended to the members to issue and allot Secured/Unsecured non-convertible Debentures not exceeding Rs. 200 crores for its approval at the ensuing Annual General Meeting
- iii. recommended to the members to issue and allot Equity Shares and/or any other security convertible into equity not exceeding Rs.1000 crores for its approval at the ensuing Annual General Meeting

We request you to take the above on record.

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED


B.L. BAJORIA
SR. VICE PRESIDENT &
COMPANY SECRETARY

ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA-700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595
BRANCHES : 502-A, POONAM CHAMBERS, SHIVSAGAR ESTATE, 'A' Wing, Dr. A. B. Road, "WORLD" MUMBAI-400 018 ☎ : 2491-8387 / 3537, 2492-9034 / 2756 / 2064
FAX : (022) 2491-2735 • "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : 4944-4200, FAX : (011) 2646-5869
• "SIMPLEX HOUSE" 4B (Old No. 21) CASA MAJOR ROAD, EGMORE, CHENNAI - 600 008 ☎ : 2819-6050 / 55, FAX : (044) 2819-5056 / 5057

Price Waterhouse

Chartered Accountants

The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata -700017

1. We have reviewed the unaudited financial results of Simplex Infrastructures Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular dated July 5, 2017, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following :
 - (a) Note 1 regarding the outstanding balances as at June 30, 2017 on account of retention money not due for collection under respective contracts, unbilled revenue and liability towards retention money that have been accounted for at transactional value instead of at fair value which is not in accordance with the requirement of Ind AS 11 "Construction Contracts" read with Ind AS 109 "Financial Instruments" and Ind AS 32 "Financial Instruments: Presentation". The impact of this matter on Revenue from Operations, Other Income, Total Income, Finance Costs, Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the quarter ended June 30, 2017, Total Comprehensive Income for the quarter ended June 30, 2017 and Earnings Per Share for the quarter ended June 30, 2017 is presently not ascertainable.
 - (b) Note 2 in respect of certain projects relating to a customer wherein the Management of the Company has considered Trade Receivables aggregating Rs.5,083 Lakhs (Net); Unbilled Revenue aggregating Rs. 4,657 Lakhs and Retention Money aggregating Rs. 615 Lakhs, as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the quarter ended June 30, 2017, Total Comprehensive Income for the quarter ended June 30, 2017 and Earnings Per Share for the quarter ended June 30, 2017 is presently not ascertainable.



Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
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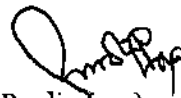
Price Waterhouse

Chartered Accountants

To the Board of Directors of Simplex Infrastructures Limited
Report on review of unaudited Financial Results for the quarter ended June 30, 2017
Page 2 of 2

5. Based on our review conducted as above, except for the indeterminate effect of the matters referred to in paragraph 4 above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have been appointed as joint auditors of the Company along with M/s H.S Bhattacharjee & Co., Chartered Accountants (the 'joint auditor'). We are issuing a separate review report in accordance with the requirements of SA 299 "Responsibility of Joint Auditors" in view of the difference of opinion with the joint auditor regarding the matter reported in paragraph 4(a) above.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



(Pradip Law)
Partner
Membership Number: 51790

Kolkata
August 14, 2017



The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata - 700017

1. We have reviewed the unaudited financial results of Simplex Infrastructures Limited (the "Company") for the quarter ended 30th June, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular dated 5th July, 2017, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to the following:
 - (a) We draw your attention to Note 1 to the Statement with regard to retention money not due for collection in respect of contracts, unbilled revenue and liability towards retention money which have been accounted for at transaction value and necessary explanation has been given in the said Note 1 in the Statement and we are in agreement with the views of the management in view of lack of any authoritative clarification / interpretation from any statutory authorities, professional bodies etc. at present.

Our comment is not qualified in respect of these matters.

- (b) Note 2 in respect of certain projects relating to a customer wherein the Management of the Company has considered Trade Receivables aggregating Rs. 5,083 Lakhs (Net); Unbilled Revenue aggregating Rs. 4,657 Lakhs and Retention Money aggregating Rs. 615 Lakhs, as good and fully recoverable for the reasons stated therein. In view of pending legal proceeding against the customer and lack of adequate information, we are unable to comment on the extent of recoverability of these balances. The impact of this matter on the Other Expenses, Total Expenses, Profit before Exceptional Items and Tax, Profit before Tax, Total Tax Expense, Profit for the quarter ended 30th June, 2017, Total Comprehensive Income for the quarter ended 30th June, 2017 and Earnings Per Share for the quarter ended 30th June, 2017 is presently not ascertainable.





H. S. BHATTACHARJEE & CO.
Chartered Accountants

5. Based on our review conducted as above, except for the indeterminate effect of the matters referred to in paragraph 4 above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have been appointed as joint auditors of the Company along with M/s Price Waterhouse, Chartered Accountants (the 'joint auditor'). We are issuing a separate review report in accordance with the requirements of SA 299 "Responsibility of Joint Auditors" in view of the difference of opinion with the joint auditor regarding the matter reported in paragraph 4(a) above.

For H.S. Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

(H.S. Bhattacharjee)
Partner
Membership Number: 50370

Kolkata
14th August, 2017

SIMPLEX INFRASTRUCTURES LIMITED

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CIN No. L45209 WB 1924 PLC 004969

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017

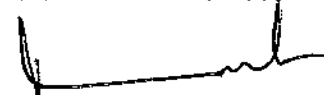
PART I		(₹ in lakhs)			
		Three months ended			Year ended
Sl.No.	Particulars	30th June,2017 (Unaudited)	31st March,2017 (Unaudited)	30th June,2016 (Unaudited)	31st March,2017 (Audited)
1.	Income from Operations				
a)	Revenue from Operations	151,189	155,009	140,744	560,751
b)	Other Income	2,468	566	2,006	8,905
	Total Income	153,657	155,575	142,750	569,656
2.	Expenses				
a)	Construction Materials Consumed	51,895	47,452	41,435	163,665
b)	Purchases of Stock-in-Trade	336	95	1	227
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	(154)	(298)	481	330
d)	Employee Benefits Expense	14,026	12,825	13,283	51,429
e)	Finance Costs	11,324	11,289	10,666	44,539
f)	Depreciation and Amortisation Expense	4,786	4,862	5,019	19,775
g)	Other Expenses	67,803	74,427	69,102	276,233
	Total Expenses	150,016	150,652	139,987	556,198
3.	Profit before Exceptional Items and Tax	3,641	4,923	2,763	13,458
4.	Exceptional Items	-	-	-	-
5.	Profit before Tax	3,641	4,923	2,763	13,458
6.	Tax Expense				
a)	Current Tax (net of adjustment for earlier years tax)	737	(2,989)	868	915
b)	Deferred Tax	31	1,229	175	516
	Total Tax Expense	768	(1,760)	1,043	1,431
7.	Profit for the period	2,873	6,683	1,720	12,027
8.	Other Comprehensive Income				
a)	Items that will not be reclassified to profit or loss	(7)	(552)	183	133
	Income tax relating to this item	-	111	-	111
b)	Items that may be reclassified to profit or loss	(1,024)	(3,723)	1,093	(2,334)
	Income tax relating to this item	340	757	(380)	757
	Other Comprehensive Income for the period	(691)	(3,407)	896	(1,333)
9.	Total Comprehensive Income for the period	2,182	3,276	2,616	10,694
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	993	993	993	993
11.	Reserves excluding Revaluation Reserves per balance sheet of previous accounting year				152,037
12.	Earnings Per Share (EPS) (of ₹ 2/- each) (not annualised)				
a)	Basic (₹)	5.81	13.51	3.48	24.31
b)	Diluted (₹)	5.81	13.51	3.48	24.31

Notes:

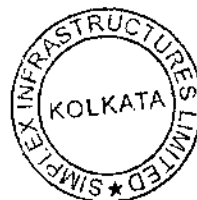
- Retention money and unbilled revenue not due for collection under the respective contracts and retention money liability to sub-contractors which are not due for payment as at 30th June, 2017 have been considered as "Other Current Assets" and "Other Current Liabilities" respectively as per Ind AS-32. Further in the opinion of the Management, there is lack of clarity in respect of application of the provisions of Ind AS with regard to measurement of fair value in respect of above items and there has not been any authoritative clarification / interpretation in this regard. The said reasons explain one of the joint auditor's qualification on the same issue in their limited review report on the unaudited financial results of the Company for the quarter ended 30th June, 2017.
- The Company has started arbitration proceedings in respect of certain trade receivable etc. due from a customer aggregating ₹ 10,355 lakhs as at 30th June, 2017 which is under legal proceedings including liquidation proceedings. Till disposal of the legal proceedings, the Company considers the above amount as good and recoverable. The said reasons explain the both the Joint auditors' qualifications on the same issue in their limited review reports on the unaudited financial results of the Company for the quarter ended 30th June, 2017.
- The figures for the three months ended 31st March, 2017 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2017 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2016.
- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 14th August, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30th June, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.

By Order of the Board

For SIMPLEX INFRASTRUCTURES LIMITED



RAJIV MUNDHRA
EXECUTIVE CHAIRMAN
DIN-00014237



Kolkata

Dated : 14th August, 2017



SIMPLEX INFRASTRUCTURES LIMITED

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

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Year ended
		30th June,2017 (Unaudited)	31st March,2017 (Unaudited)	30th June,2016 (Unaudited)	31st March,2017 (Audited)
1.	SEGMENT REVENUE (Net Sales and Income from Operations)				
	a. Construction	148,827	152,937	138,705	552,464
	b. Others	2,362	2,072	2,039	8,287
	Total Segment Revenue	151,189	155,009	140,744	560,751
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales and Income from Operations	151,189	155,009	140,744	560,751
2.	SEGMENT RESULTS				
	a. Construction	15,878	16,139	14,251	59,194
	b. Others	817	845	985	3,782
	Total	16,695	16,984	15,236	62,976
	Less:				
	Finance Costs	11,324	11,289	10,666	44,539
	Other un-allocable expenditure (Net of un-allocable income)	1,730	772	1,807	4,979
	Total Profit Before Tax	3,641	4,923	2,763	13,458
3.	SEGMENT ASSETS				
	a. Construction	823,377	801,877	782,806	801,877
	b. Others	17,398	16,820	15,935	16,820
	c. Unallocated	27,620	23,065	18,498	23,065
	Total	868,395	841,762	817,239	841,762
4.	SEGMENT LIABILITIES				
	a. Construction	314,458	330,786	298,517	330,786
	b. Others	3,098	3,177	2,279	3,177
	c. Unallocated	395,628	354,769	366,269	354,769
	Total	713,184	688,732	667,065	688,732

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

Kolkata
Dated : 14th August, 2017



RAJIV MUNDHRA
EXECUTIVE CHAIRMAN
DIN-00014237

