

SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017

Statement of Standalone Unaudited Results for the Quarter and the Six months ended 30th September, 2013

PART I

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Six months ended		Year ended
		30th September,2013 (Unaudited)	30th June,2013 (Unaudited)	30th September,2012 (Unaudited)	30th September,2013 (Unaudited)	30th September,2012 (Unaudited)	31st March,2013 (Audited)
1.	Income from Operations						
a)	Net Sales / Income from Operations	128,216	139,290	139,645	267,506	297,942	580,753
b)	Other Operating Income	242	239	116	481	358	1,328
	Total Income from Operations (net)	128,458	139,529	139,761	267,987	298,300	582,081
2.	Expenses						
a)	Construction Materials Consumed	41,619	48,877	50,689	90,496	110,740	219,544
b)	Changes in Inventories of Work-in-Progress	1,042	(1,214)	1,959	(172)	4,144	2,610
c)	Employee Benefits Expense	11,605	11,711	12,551	23,316	24,909	48,976
d)	Sub-contractors' Charges	33,480	38,239	34,767	71,719	74,556	148,993
e)	Tools Written Off	1,731	1,643	1,727	3,374	3,579	7,006
f)	Depreciation and Amortisation Expense	3,398	3,307	3,227	6,705	6,450	13,036
g)	Other expenses (Note 3 below)	26,310	27,704	27,962	54,014	57,570	108,143
	Total expenses	119,185	130,267	132,882	249,452	281,948	548,308
3.	Profit from operations before other income, finance costs, exceptional items & tax	9,273	9,262	6,879	18,535	16,352	33,773
4.	Other Income (Note 5 below)	1,101	560	1,708	1,661	2,210	4,196
5.	Profit from ordinary activities before finance costs, exceptional items & tax	10,374	9,822	8,587	20,196	18,562	37,969
6.	Finance Costs (Note 6 below)	8,187	7,605	6,928	15,792	13,881	28,937
7.	Profit from ordinary activities after finance costs but before exceptional items & tax	2,187	2,217	1,659	4,404	4,681	9,032
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax	2,187	2,217	1,659	4,404	4,681	9,032
10.	Tax Expense (Note 9 below)	1,060	940	560	2,000	1,575	3,050
11.	Net Profit from ordinary activities after tax	1,127	1,277	1,099	2,404	3,106	5,982
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit for the period	1,127	1,277	1,099	2,404	3,106	5,982
14.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	993	993	993	993	993	993
15.	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						127,411
16.	Earnings Per Share (EPS) before and after extraordinary items (of ₹ 2/- each) (not annualised)						
a)	Basic (₹)	2.28	2.58	2.22	4.86	6.28	12.09
b)	Diluted (₹)	2.28	2.58	2.22	4.86	6.28	12.09
17.	Debt Service Coverage Ratio (DSCR) [no.of times] *				1.19	1.21	1.19
18.	Interest Service Coverage Ratio (ISCR) [no.of times] **				1.28	1.37	1.35

* DSCR = Profit before interest and tax / (Interest expense + Principal repayment of long term debts during the period)

** ISCR = Profit before interest and tax / Interest expense

PART II

Select Information for the Quarter ended 30th September, 2013

Sl.No.	Particulars	Three months ended			Six months ended		Year ended
		30th September,2013	30th June,2013	30th September,2012	30th September,2013	30th September,2012	31st March,2013
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of shares	21,924,204	22,286,007	22,286,007	21,924,204	22,286,007	22,286,007
	- Percentage of shareholding	44.32	45.05	45.05	44.32	45.05	45.05
2.	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-Encumbered						
	- Number of shares	27,548,126	27,186,323	27,186,323	27,548,126	27,186,323	27,186,323
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	55.68	54.95	54.95	55.68	54.95	54.95

Particulars		Three months ended 30th September,2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of / Attended to during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 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 November, 2013. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 30th September, 2013 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- The Company has long term strategic investments in shares of Simplex Infrastructure Libya Joint Venture Co.(Simplex Libya), a subsidiary company, located in Libya the period-end book value of which is ₹ 387 lakhs and its period-end exposure in Other Current Assets (arising from sale of certain fixed assets) and Short term Loans and Advances due from Simplex Libya amount to ₹ 1,488 lakhs and ₹ 414 lakhs respectively.
The current political situation in Libya, although improved to some extent, has not yet been fully normalized and consequently complete information relating to Simplex Libya are not available and audit of the financial statements for the year 2012-13 of Simplex Libya could not be carried out. However, as per the financial statements for the year 2012-13 of Simplex Libya as prepared by the Management, its year-end net worth has been eroded.
Upon further improvement of the political situation and indications of resumption of business activities, the Company is in the process of making detailed review of the situation to evaluate business possibilities and assess recoverability of its total exposure as aforesaid and is taking steps for recovery of dues.
Pending such review/assessment and considering gradual improvement in political situation and long term strategic business interest and outcome of actions, in the opinion of the Company, no adjustment to the carrying amounts of investments in and receivables from Simplex Libya is considered necessary at this stage. The said reasons explain the Statutory Auditors' qualification on the same issue in their Audit Report on the Company's financial statements for the year ended 31st March, 2013 and their Limited Review Report on the Company's unaudited results for the period under review.
- Other expenses [Sl.No.2(g)] include foreign currency exchange loss/(gain) of ₹ 380 lakhs, ₹ 307 lakhs and ₹ (85) lakhs for three months ended 30th September, 2013, 30th June, 2013 and 30th September, 2012 respectively and ₹ 687 lakhs and ₹ 691 lakhs for six months ended 30th September, 2013 and 30th September, 2012 respectively and ₹ 623 lakhs for the year ended 31st March, 2013.

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