



SIMPLEX INFRASTRUCTURES LIMITED

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND THE NINE MONTHS ENDED 31ST DECEMBER, 2014

PART I		(₹ in lakhs)					
Sl. No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st March, 2014 (Audited)
1.	Income from Operations						
	a) Net Sales / Income from Operations	141,950	124,829	138,955	400,820	406,461	549,927
	b) Other Operating Income	1,623	1,081	246	3,403	727	1,371
	Total Income from Operations (net)	143,573	125,910	139,201	404,223	407,188	551,298
2.	Expenses						
	a) Construction Materials Consumed	47,774	40,105	52,536	132,420	143,032	197,030
	b) Changes in Inventories of Work-in-Progress and Stock-in-Trade	1,924	(4,514)	650	(3,230)	478	(1,759)
	c) Purchases of Stock-in-Trade	13	1,515	-	1,530	-	851
	d) Employee Benefits Expense	12,061	11,144	11,531	34,508	34,847	46,166
	e) Sub-contractors' Charges	37,168	36,084	33,422	111,487	105,141	141,860
	f) Tools Written Off	1,564	1,694	1,752	4,977	5,126	6,830
	g) Depreciation and Amortisation Expense	3,592	3,674	3,413	10,789	10,118	13,556
	h) Other Expenses	27,980	26,042	26,499	80,090	80,513	108,727
	Total Expenses	132,076	115,744	129,803	372,571	379,255	513,261
3.	Profit from operations before other income, finance costs, exceptional items & tax	11,497	10,166	9,398	31,652	27,933	38,037
4.	Other Income	527	1,118	1,232	2,758	2,893	3,940
5.	Profit from ordinary activities before finance costs, exceptional items & tax	12,024	11,284	10,630	34,410	30,826	41,977
6.	Finance Costs	9,673	9,293	8,638	28,065	24,430	33,417
7.	Profit from ordinary activities after finance costs but before exceptional items & tax	2,351	1,991	1,992	6,345	6,396	8,560
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax	2,351	1,991	1,992	6,345	6,396	8,560
10.	Tax Expense (Note 4 below)	875	717	475	2,325	2,475	2,502
11.	Net Profit from ordinary activities after tax	1,476	1,274	1,517	4,020	3,921	6,058
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit for the period	1,476	1,274	1,517	4,020	3,921	6,058
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						138,786
16.	Earnings Per Share (EPS) before and after extraordinary items (of ₹ 2/- each) (not annualised)						
	a) Basic (₹)	2.98	2.58	3.07	8.13	7.93	12.25
	b) Diluted (₹)	2.98	2.58	3.07	8.13	7.93	12.25

Select Information for the Quarter and the Nine months ended 31st December, 2014

PART II		(₹ in lakhs)					
Sl. No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st March, 2014
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of shares	21,563,975	21,563,975	21,924,204	21,563,975	21,924,204	21,887,016
	- Percentage of shareholding	43.59	43.59	44.32	43.59	44.32	44.24
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	27,908,355	27,908,355	27,548,126	27,908,355	27,548,126	27,585,314
	- 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)	56.41	56.41	55.68	56.41	55.68	55.76

Particulars		Three months ended 31st December, 2014	
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		1	
Disposed of / Attended to during the quarter		1	
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 12th February, 2015. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 31st December, 2014 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Effective 1st April, 2014, the Company has provided for depreciation in keeping with the requirements of the Schedule II to the Companies Act, 2013 (the 'Act') as amended by the Notification dated 29th August, 2014 issued by the Ministry of Corporate Affairs. Consequent to the above, the depreciation charge for the quarter and nine months ended 31st December, 2014 is higher by ₹ 2 lakhs and ₹ 171 lakhs respectively with corresponding unfavourable impact on the profit from ordinary activities before tax for the said period.
- The Company has long term strategic investments in shares of Simplex Infrastructures 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 tangible assets referred to in the paragraph below) and Short term Loans and Advances due from Simplex Libya amounting to ₹ 1,499 lakhs and ₹ 441 lakhs respectively.
 At the beginning of the current financial year, Management's Representative had visited Libya to take stock of the current situation and also follow up the recovery of dues with the local Government which is a substantial amount. The Representative also carried out physical inspection of Simplex Libya's tangible assets i.e. plant and machinery etc. and based on a valuation of such assets carried out by an independent valuer in the current financial year, the aggregate market value of these assets is more than the amount due to the Company.
 The political situation has been improving in Libya for quite some time but not fully normalized. Upon further improvement of the political situation and on assessment of recoverability of the total exposure as aforesaid, Management is of the opinion that on recovery of dues by Simplex Libya, its financial position is expected to improve substantially together with a positive net worth. In the context of the above, the Company is of the opinion that the diminution in the carrying amount of the above investments is temporary in nature and no provision in this regard is considered necessary at this stage. Similarly, in view of the position explained above, the Company is of the opinion that the advance of ₹ 441 lakhs due from Simplex Libya is recoverable and no provision in this regard is required to be made 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, 2014 and also in their Limited Review Report for the quarter ended 31st December, 2014.
- Tax Expense comprises current tax (net of MAT credit entitlement / excess provision written back for earlier years) and deferred tax.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.

Segment wise Revenue, Results and Capital Employed (by Business Segment)

		(₹ in lakhs)					
Sl. No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December, 2014 (Unaudited)	30th September, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st March, 2014 (Audited)
1.	Segment Revenue (Net Sales and Income from Operations)						
	a. Construction	142,254	124,195	138,428	400,429	405,168	547,830
	b. Others	1,319	1,715	773	3,794	2,020	3,468
	Total Segment Revenue	143,573	125,910	139,201	404,223	407,188	551,298
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales and Income from Operations	143,573	125,910	139,201	404,223	407,188	551,298
2.	Segment Results						
	a. Construction	13,041	12,280	11,463	37,179	34,211	46,832
	b. Others	448	311	209	904	560	842
	Total	13,489	12,591	11,672	38,083	34,771	47,674
	Less:						
	Finance Costs	9,673	9,293	8,638	28,065	24,430	33,417
	Other Un-allocable Expenditure (Net of Un-allocable Income)	1,465	1,307	1,042	3,673	3,945	5,697
	Total Profit Before Tax	2,351	1,991	1,992	6,345	6,396	8,560
3.	Capital Employed (Segment Assets less Segment Liabilities)						
	a. Construction	479,401	460,065	425,784	479,401	425,784	427,627
	b. Others	6,576	6,116	5,519	6,576	5,519	5,895
	Total Segment Capital Employed	485,977	466,181	431,303	485,977	431,303	433,522

By Order of the Board
 For SIMPLEX INFRASTRUCTURES LIMITED
 RAJIV MUNDHRA
 WHOLE-TIME DIRECTOR

Kolkata
 Dated : 12th February, 2015