



Simplex Castings Ltd.

Corporate Office : 32,Shivnath Complex G.E. Road, Supela, Bhilai - 490023 (C.G) India

Phone : +91-788-2290483 /84 /85

Fax : +91-788-2285664

E-Mail : sclho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/FY2020-21/BSE/16

Date:30.07.2020

To,
The Secretary
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 30th July, 2020

Ref No: Scrip Code-513472

A meeting of the Board of Directors of Simplex Castings Limited was held today (i.e. 30th July, 2020). The outcome of the said meeting is as given hereunder:

1. The Board of Directors has approved the Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31st March, 2020. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company along with the Unmodified Independent Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results of the company for the quarter and year ended on 31st March, 2020 collectively as Annexure -A.

We hereby declare that Statutory Auditors of the Company M/s O P Singhania & Co. (Firm Registration No. 002172C) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended on 31st March, 2020. The copy of declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 is enclosed as Annexure-B.

2. Approved the re-appointment of M/s Srikant & Agrawal Chartered Accountants , as Internal Auditors of the Company for the Financial Year 2020-21.

3. Approved the re-appointment of M/s Arindam & Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year 2020-21.

4. Approved the re-appointment of Mr Ketan M Shah as Whole Time Director and Chairman of the Company for five years.

5. Approved the resignation of Mrs D Meena from the position of Company Secretary and Compliance officer of the Company with effect from 30.07.2020.

OFFICE	ADDRESS
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Kolkata	: 119, PARK STREET, WHITE HOUSE 4 th FLOOR KOLKATA - 700016 (W B) INDIA
Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C G) INDIA
Rajnandgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C G) INDIA

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9203901697	0788-2285664	scltedesara@simplexcastings.com





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6. Approved the resignation of Mr J Suryam from the position of Chief Financial officer of the Company and in his place appointment of Mr Deb Mukherjee as Chief Financial Officer of the Company with effect from 30th July,2020.

7. Approved the resignation of M/s O P Singhania & Co as Statutory Auditor of the Company from the FY 2020-21 to FY 2022-23.

The meeting of the directors was commenced at 4:00 P.M. and concluded at 7.00 P.M.

This is for your information and record.

Thanking You,

Yours Faithfully

For, Simplex Castings Limited


Sangeeta Ketan Shah
Managing Director



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Audited Standalone Financial Results for the Quarter and Year ended on 31st March,2020

(Rs in Lakhs)

	Quarter Ended			Year Ended	
	31.03.2020	31-12-19	31.03.2019	31-03-20	31-03-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income					
(a) Revenue from Operations(Gross)	1467.15	1375.11	2774.36	5442.51	10712.75
(b) Other Income	3.87	126.45	145.79	220.98	232.80
Total Revenue (a+b)	1471.02	1501.56	2920.15	5663.49	10945.55
2. Expenses					
(a) Cost of materials consumed	764.30	1631.21	1092.91	3323.68	4900.50
(b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	2384.73
(c) Job Work Charges	0.00	0.00	0.00	329.94	0.00
(d) Changes in inventories of finished goods, work in progress & stock-in-trade	511.84	(392.93)	1438.12	925.46	(351.42)
(e) Employee Benefit Expenses	622.27	335.65	274.94	1520.51	1141.47
(f) Finance Costs	150.87	297.19	234.20	964.40	849.50
(g) Depreciation & Amortisation expense	252.02	124.04	113.00	714.15	640.19
(h) Other expenses	1334.05	666.59	452.06	3401.84	2365.16
Total expenses (a+h)	3635.36	2661.74	3605.24	11179.98	11930.13
3. Profit/(Loss) before Exceptional and Tax (1-2)	(2164.34)	(1160.18)	(685.09)	(5516.49)	(984.58)
4. Exceptional items	0.00	159.89	0.00	159.89	0.00
5. Profit/(Loss) Before Tax	(2164.34)	(1320.07)	(685.09)	(5676.38)	(984.58)
6. Tax expense:					
(a) Current Tax	0.00	0.00	(22.19)	0.00	(22.19)
(b) Deferred Tax	(279.21)	(198.60)	(313.09)	(1140.83)	(390.67)

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7. Profit/(Loss)for the period from continuing operations(5-6)	(1885.13)	(1121.47)	(349.81)	(4535.55)	(571.72)
8.Profit and loss from discontinued operations before tax	(304.88)	-	(953.71)	1680.17	(1509.58)
9.Tax Expense of discontinued operations	0.00	-	(245.52)	0.00	(499.11)
10.Profit and loss from discontinued operations after tax	(304.88)	-	(708.19)	1680.17	(1010.47)
11.Profit for the period	(2190.01)	(1121.47)	(1058.00)	(2855.38)	(1582.18)
12.Other Comprehensive Income/(Expenses) for the period,net of taxes	(279.26)	11.80	116.61	(238.53)	55.93
13. Total Comprehensive Income/(Expenses) for the period,net of taxes	(2469.27)	(1109.67)	(941.39)	(3093.91)	(1526.25)
14. Paid-up equity share capital	613.12	613.12	613.12	613.12	613.12
(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00
15. Other equity excluding revaluation reserves				3787.36	6142.59
16.Earnings Per Share of Rs 10/- each (not annualised):					
a) Basic	(30.75)	(18.29)	(5.71)	(73.97)	(9.32)
b) Diluted	(30.75)	(18.29)	(4.38)	(73.97)	(7.17)
17.Earnings Per Share for discontinued operations of Rs 10/- each (not annualised):					
a) Basic	0.00	0.00	(11.55)	27.40	(16.48)
b) Diluted	0.00	0.00	(8.88)	27.40	(12.67)
18.Earnings Per Share for continuing and discontinued operations of Rs 10/- each (not annualised):					

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a) Basic	(30.75)	(18.29)	(17.26)	(46.57)	(25.81)
b) Diluted	(30.75)	(18.29)	(13.26)	(46.57)	(19.83)

Notes:

1. The Financial Results of the company for the quarter and year ended 31st March,2020 have been reviewed by the Audit Committee at their respective meetings held on 30th July,2020 and approved by the Board of Directors at their respective meetings held on 30th July, 2020.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards)Rules,2015 (Ind AS) Prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
3. During the year, the Company has made an exercise and consumed those stock of finished goods and semi-finished as scrap which were lying in the stock and not in dispatchable in nature due to cancellation of orders. The effect of the same has been shown as exceptional items in the financial results.
4. The Board of Directors of the Company, at its meeting held on 26th April , 2019 approved to sell / dispose off its Steel Castings Foundry situated at Urla ,Industrial Estate, Raipur, Chhattisgarh -493221 to Texmaco Rail and Engineering Limited on a slump sale basis as a going concern for consideration of Rs. 87.50 crores (Rupees Eighty Seven Crores and Fifty Lacs only) and the same approved by members in Extra Ordinary General Meeting held on 29th May,2019. In this relation ,the Company has entered into a Business Transfer Agreement with Texmaco Rail and Engineering Limited on 26th April,2019. The Previous year/ period have been regrouped/ rearranged wherever found necessary in respect of Discontinuing operations. The details of revenue and expense related to discontinued operations are as follows:

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31-12-19	31.03.2019	31-03-20	31-03-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total Revenue	(304.88)	-	1,134.49	2,078.59	7,728.18
Total Expenditure	-	-	2,088.31	398.41	9,237.75
Profit/(Loss) from discontinued operations before tax	(304.88)	-	(953.82)	1680.18	(1509.58)

Total Revenue for the year ended 31-03-2020 Rs.1940.56 lacs was on account of gain on business transfer after making final reconciliation and as per revised agreement.



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5.The company's operations were effected from 24th March 2020 to 23rd April, 2020 due to suspension of production across all plants following nationwide lockdown imposed by Government of India, In view of pandemic COVID-19. Government permitted certain activities in the month of April 2020 subject to certain restrictions. Accordingly the Company has re-started operations in phased manner from 23rd April 2020 & from May 2020 all the plants are operating normally. Three months moratorium for deferral on payment of loan and other Credit facility taken from Company Bankers and NBFC falling due in March - May 2020 are availed. The Company has further avail the moratorium facility from June 2020 to August 2020.

6. Figures for the Quarter ended March 31,2020 and March 31, 2019 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the respective financial years.

7.The previous year /period have been regrouped/rearranged wherever found necessary.

8.The above results are also available on Company website www.simplexcastings.com and also on the website of BSE.

For Simplex Castings Ltd


Sangeeta K Shah
Managing Director



Date:30.07.2020

Place: Bhilai

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AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2020

(Rs in Lakhs)

Sr No	Particulars	31.03.2020	31.03.2019
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	4,914.26	5,181.58
	(b) Capital work-in-progress	114.15	11.67
	(c) Investment Properties	281.42	316.66
	(d) Other intangible assets	58.56	98.40
	(e) Financial assets		
	(i) Investments	14.15	19.29
	(ii) Other Financial Assets	153.00	
	(f) Deferred tax assets (net)	1,343.36	112.46
	(g) Other non-current assets	209.80	191.18
	Sub Total -Non Current Assets	7,088.70	5,931.24
2	Current-assets		
	(a) Inventories	4,754.87	5,240.63
	(b) Financial assets		
	(i) Trade Receivables	2,079.06	8,768.86
	(ii) Bank, Cash and cash equivalents	113.83	69.12
	(ii) Bank balances other than (ii) above	377.23	562.44
	(c) Other current assets	1,793.52	3,381.65
	Sub Total-Current Assets	9,118.51	18,022.70
3	Assets classified as discontinued operations	497.83	7,259.90
	Total Assets	16,705.04	31,213.84
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	613.12	613.12
	(b) Other equity	3787.36	6142.59
	(c) Equity share Warrant		738.68
	Sub Total-Equity	4400.48	7494.39
2	LIABILITIES		
3	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2323.95	2427.05
	(b) Provisions	560.99	263.90
	(c) Other non-current liabilities	21.35	646.75
	Sub Total-Non Current Liabilities	2906.29	3337.70
4	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4384.83	5409.70
	(ii) Trade Payables		
	-Outstanding dues to Micro and Small enterprises	296.06	182.63

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	-Outstanding Dues of creditors other than micro and small enterprises	3170.06	9283.35
	(iii) Other Financial Liabilities	728.03	1399.88
	(b) Other current liabilities	759.30	1195.77
	(c) Provisions	59.99	39.24
	Sub Total-Current Liabilities	9398.27	17510.58
	Liabilities classified as discontinued operations	0.00	2871.17
5	Total Equity and Liabilities	16,705.04	31,213.84

For Simplex Castings Limited

Sangeeta K Shah
Managing Director



Date:30.07.2020

Place: Bhilai

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Audited Consolidated Financial Results for the Quarter and year ended on 31st March,2020

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-20	31-12-19	31-03-19	31-03-20	31-03-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income					
(a) Revenue from Operations	1637.35	1375.11	13727.93	7804.62	13727.93
(b) Other Income	5.10	126.45	232.80	222.21	232.80
Total Revenue (a+b)	1642.45	1501.56	13960.73	8026.83	13960.73
2. Expenses					
(a) Cost of materials consumed	764.30	1631.21	4900.50	3323.68	4900.50
(b) Purchase of Stock-in-trade	169.66	0.00	5389.70	2354.55	5389.70
(c) Job Work Charges	0.00	(0.00)	-	329.94	-
(d) Changes in inventories of finished goods, work in progress & stock-in-trade	511.84	(392.93)	(351.42)	925.46	(351.42)
(e) Employee benefit Expenses	622.28	335.65	1141.47	1520.52	1141.47
(f) Finance Costs	151.16	298.08	849.62	966.45	849.62
(g) Depreciation & Amortisation expense	252.02	124.04	640.19	714.15	640.19
(h) Other expenses	1336.95	668.27	2384.43	3411.54	2384.43
Total expenses (a+h)	3808.22	2664.31	14954.49	13546.29	14954.49
3. Profit/(Loss) before shares of Profit/(Loss) of Associates and Joint Venture, Tax and exceptional items from continuing operations	(2165.77)	(1162.75)	(993.76)	(5519.46)	(993.76)
4. Share of Profit/(Loss) of Associate and Joint Venure	-	-	-	-	-
5. Profit/(Loss) before Exceptional items and Tax	(2165.77)	(1162.75)	(993.76)	(5519.46)	(993.76)
6. Exceptional items	-	159.89	-	159.89	-
7. Profit/(Loss) Before Tax	(2165.77)	(1322.64)	(993.76)	(5679.35)	(993.76)
8. Tax expense:					
(a) Current Tax	-	-	(22.19)	-	(22.19)

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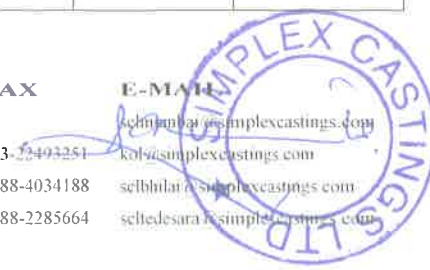
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CIN : L27320MH1980PLC067459



(b) Deferred Tax	(280.04)	(198.60)	(390.68)	(1141.66)	(390.68)
9. Profit/(Loss) from continuing operations after Tax	(1885.73)	(1124.04)	(580.89)	(4537.69)	(580.89)
10. Profit from discontinued operations before tax	(304.88)	-	(1509.58)	1680.17	(1509.58)
11. Tax Expense of discontinued operations	-	-	(499.11)	-	(499.11)
12. Profit/(Loss) from discontinued operations after tax	(304.88)	-	(1010.47)	1680.17	(1010.47)
13. Profit for the period	(2190.61)	(1124.04)	(1591.36)	(2857.52)	(1591.36)
14. Other Comprehensive Income for the period, net of taxes	(279.26)	11.80	55.93	(238.53)	55.93
15. Total Comprehensive Income for the period, net of taxes	(2469.87)	(1112.24)	(1535.43)	(3096.05)	(1535.43)
16. Net Profit/(Loss) attributable to					
a) Owner of the Company	(2190.61)	(1124.04)	(1591.36)	(2857.52)	(1591.36)
b) Non Controlling Interest	-	-	-	-	-
17. Other Comprehensive Income attributable to					
a) Owner of the Company	(279.26)	11.80	55.93	(238.53)	55.93
b) Non Controlling Interest	-	-	-	-	-
18. Total Comprehensive Income attributable to					
a) Owner of the Company	(2469.87)	(1112.24)	(1535.43)	(3096.05)	(1535.43)
b) Non Controlling Interest	-	-	-	-	-
19. Paid-up equity share capital	613.12	613.12	613.12	613.12	613.12
(Face Value of the Share shall be indicated)	10	10	10	10	10
20. Other Equity excluding revaluation Reserves				3775.28	6133.01
21. Earnings Per Share for continuing operations of Rs 10/- each (not annualised):					
a) Basic	(30.76)	(18.33)	(9.47)	(74.01)	(9.47)
b) Diluted	(30.76)	(18.33)	(7.28)	(74.01)	(7.28)

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22. Earnings Per Share for discontinued operations of Rs 10/- each (not annualised):					
a) Basic	(4.97)	0.00	(16.48)	27.40	(16.48)
b) Diluted	(4.97)	0.00	(12.67)	27.40	(12.67)
23. Earnings Per Share for Continuing and discontinued operations of Rs 10/- each (not annualised):					
a) Basic	(35.73)	(18.33)	(25.96)	(46.61)	(25.96)
b) Diluted	(35.73)	(18.33)	(19.95)	(46.61)	(19.95)

Notes:

- The Financial Results of the company for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee at their respective meetings held on 30th July, 2020 and approved by the Board of Directors at their respective meetings held on 30th July, 2020.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Board of Directors of the Company, at its meeting held on 26th April, 2019 approved to sell / dispose off its Steel Castings Foundry situated at Urla, Industrial Estate, Raipur, Chhattisgarh -493221 to Texmaco Rail and Engineering Limited on a slump sale basis as a going concern for consideration of Rs. 87.50 crores (Rupees Eighty Seven Crores and Fifty Lacs only) and the same approved by members in Extra Ordinary General Meeting held on 29th May, 2019. In this relation, the Company has entered into a Business Transfer Agreement with Texmaco Rail and Engineering Limited on 26th April, 2019. The Previous year/ period have been regrouped/ rearranged wherever found necessary in respect of Discontinuing operations.
- During the year, the Company has made an exercise and consumed those stock of finished goods and semi-finished as scrap which were lying in the stock and not in dispatchable in nature due to cancellation of orders. The effect of the same has been shown as exceptional items.
- The company's operations were effected from 24th March 2020 to 23rd April, 2020 due to suspension of production across all plants following nationwide lockdown imposed by Government of India, In view of pandemic COVID-19. Government permitted certain activities in the month of April 2020 subject to certain restrictions. Accordingly the Company has re-started operations in phased manner from 23rd April 2020 & from May 2020 all the plants are operating normally. Three months moratorium for deferral on payment of loan and other Credit facility taken from Company Bankers and NBFC falling due in March - May 2020 are availed. The Company has further avail the moratorium facility from June 2020 to August 2020.
- Figures for the Quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the respective financial years.

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7.The previous year / period have been regrouped/rearranged wherever found necessary.

8.The above results are also available on Company website www.simplexcastings.com and also on the website of BSE.

The Key Standalone Financial Results are given below:

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31-12-19	31.03.2019	31-03-20	31-03-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from Continuing Operations	1,471.02	1,501.56	2,920.15	5,663.49	10,945.55
Profit/(Loss) before tax	(2,164.34)	(1,320.07)	(685.09)	(5,676.38)	(984.58)
Profit/(Loss) after tax from Continuing Operations	(1,885.13)	(1,121.47)	(349.81)	(4,535.55)	(571.72)
Revenue from Discontinuing Operations	(304.88)	-	1,134.49	2,078.59	7,728.18
profit/(Loss) before tax	(304.88)	-	(953.71)	1,680.17	(1,509.58)
profit/(Loss) after tax from Discontinuing Operations	(304.88)	-	(708.19)	1,680.17	(1,010.47)

For Simplex Castings Ltd


Sangeeta K Shah

Managing Director



Date:30.07.2020

Place: Bhilai

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AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH,2020

		(Rs in Lakhs)	
Sr No	Particulars	31.03.2020	31.03.2019
A	ASSETS		
1	<u>Non -current assets</u>		
	(a) Property, Plant and Equipment	4,914.26	5,181.58
	(b) Capital work-in-progress	114.15	11.68
	(c) Investment Properties	281.42	316.66
	(d) Other intangible assets	58.56	98.40
	(e) Financial assets		
	(i) Investments	10.86	16.00
	(ii) Other Financial Assets	153.00	
	(f) Deferred tax assets (net)	1,344.18	112.46
	(g) Other non-current assets	209.80	191.18
	Sub Total -Non Current Assets	7,086.23	5,927.96
2	<u>Current-assets</u>		
	(a) Inventories	4,754.87	5,240.63
	(b) Financial assets		
	(i) Trade Receivables	2,701.03	10,490.25
	(ii) Bank, Cash and cash equivalents	118.81	75.21
	(ii) Bank balances other than (ii) above	377.23	562.44
	(c) Other current assets	1,791.57	3,381.65
	Sub Total-Current Assets	9,743.51	19,750.18
3	Assets classified as discontinued operations	497.83	7,259.90
	Total Assets	17,327.57	32,938.04
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	613.12	613.12
	(b) Other equity	3775.28	6133.01
	(c) Equity share Warrant	0.00	738.68
	Sub Total-Equity	4388.40	7484.81
2	LIABILITIES		
3	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2323.95	2427.05
	(b) Provisions	560.99	263.90
	(c) Other non-current liabilities	21.35	646.75
	Sub Total-Non Current Liabilities	2906.29	3337.70
4	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4384.83	5409.70
	(ii) Trade Payables		

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	-Outstanding dues to Micro and Small enterprises	296.06	182.63
	-Outstanding Dues of creditors other than micro and small enterprises	3796.21	11017.14
	(iii) Other Financial Liabilities	736.49	1399.88
	(b) Other current liabilities	759.30	1195.77
	(c) Provisions	59.99	39.24
	Sub Total-Current Liabilities	10032.88	19244.36
5	Liabilities classified as discontinued operations	-	2871.17
	Total Equity and Liabilities	17,327.57	32,938.04

For Simplex Castings Limited


Sangeeta K Shah
Managing Director



Date:30.07.2020

Place: Bhilai

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Cash flow statement for the year ended 31st March,2020

	Consolidated		Standalone	
	Year ended 31st March 2020 ₹	Year ended 31st March,2019 ₹	Year ended 31st March 2020 ₹	Year ended 31st March,2019 ₹
Cash Flow from operating activities				
Profit/(loss) before tax from continuing operations	(5,679.34)	(993.77)	(5,676.38)	(984.58)
Non-cash adjustment to reconcile profit before tax to net cash flows				
Depreciation/amortization	714.15	640.19	714.15	640.19
Profit from sale of investment Properties	(30.08)	-	(30.08)	-
Provision/Allowances for credit loss on debtors	772.10	50.54	772.10	50.54
Provision for warranty & guarantee	7.16	(0.55)	7.16	(0.55)
Finance Cost	966.45	849.62	964.39	849.49
Interest Income	(144.40)	(159.71)	(144.40)	(159.71)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,393.96)	386.32	(3,393.06)	395.38
Movements in working capital :				
Increase/(decrease) in trade payables	(7,107.49)	3,007.34	(5,999.86)	1,270.22
Increase/(decrease) in other financial liabilities	(641.54)	759.77	(649.99)	759.77
Increase/(decrease) in other current liabilities	(539.47)	(317.88)	(539.47)	(317.88)
Increase/(decrease) in Other non-current liabilities	(625.40)	5.20	(625.40)	5.20
Decrease/(increase) in trade receivables	7,017.12	(4,542.63)	5,917.69	(2,821.24)
Decrease/(increase) in inventories	485.76	(855.23)	485.76	(855.23)
Decrease/(increase) in other non current assets	(18.62)	(5.35)	(18.62)	(5.34)
Decrease/(increase) in provisions	258.37	32.39	258.37	36.11
Decrease/(increase) in other current assets	1,624.15	(809.44)	1,624.15	(809.44)
Cash generated from operations	(2,941.08)	(2,339.51)	(2,940.43)	(2,342.45)
Direct taxes paid (net of refunds)	(34.07)	4.46	(34.07)	4.46
Net Cash flow from operating activities continuing operations	(2,975.15)	(2,335.05)	(2,974.50)	(2,337.99)
Net Cash flow from operating activities discontinuing operations	(260.38)	1,689.84	(260.38)	1,689.84
Net Cash flow from operating activities	A (3,235.53)	(645.21)	(3,234.88)	(648.15)
Cash flows from investing activities				
Purchase of fixed assets, including intangible assets, CWIP & Capital Advances	(406.95)	(45.93)	(406.95)	(45.93)
Proceeds from sale of investments properties	64.80		64.80	
Investment/Advances in/to subsidiary Company			(1.95)	(3.29)
Changes in Investments	0.30		0.30	
Investment in bank deposits (having original maturity of more than three months)	27.21	(49.12)	27.21	(49.12)
Interest received	144.40	159.71	144.40	159.71
Net cash flow from/(used in) investing activities continuing	(170.24)	64.66	(172.19)	61.37
Net cash flow from/(used in) investing activities discontinuing	8,432.16	(167.68)	8,432.16	(167.68)
Net cash flow from/(used in) investing activities	B 8,261.92	(103.02)	8,259.97	(106.31)

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Cash flows from financing activities

Proceeds from Share capital issued	-	176.40	-	176.40
Proceeds/(Repayment) of long-term borrowings	(179.99)	383.73	(179.99)	383.73
Proceeds from short-term borrowings	(1,024.86)	2,147.10	(1,024.86)	2,147.10
Interest paid	(906.77)	(849.62)	(904.35)	(849.49)
Dividends paid on equity shares	-	(29.92)	-	(29.92)
Tax on equity dividend paid	-	(6.09)	-	(6.09)
Net cash flow used in financing activities continuing	(2,111.62)	1,821.60	(2,109.20)	1,821.73
Net cash flow from/(used in) financing activities discontinuing operations	(2,871.17)	(1,123.10)	(2,871.17)	(1,123.10)
Net cash flow from/(used in) financing activities	(4,982.79)	698.50	(4,980.37)	698.63
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	43.60	(49.73)	44.72	(55.83)
Cash and Cash Equivalents at the beginning of the year	75.21	124.94	69.11	124.94
Cash and Cash Equivalents at the end of the year	118.81	75.21	113.83	69.11
Components of cash and cash equivalents				
Cash in hand	1.39	2.58	1.39	2.58
With banks- on current account	117.42	58.23	112.44	52.13
With banks- on deposit account		14.40		14.40
	118.81	75.21	113.83	69.11



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Date:30.07.2020

Ref: SCL/FY2020-21/BSE/17

To,
The Secretary
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400 001

BSE Scrip Code-513472

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, Sangeeta Ketan Shah, Managing Director of Simplex Castings Limited, hereby declare that the Statutory Auditors of the Company M/s O P Singhania & Co (Firm Registration No.002172C) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statements for the Financial Year ended on 31st March, 2020.

This is for your information and record.

Thanking You,

Yours Faithfully

For, Simplex Castings Limited


Sangeeta Ketan Shah
Managing Director

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OPSinghania & Co.

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CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA
PHONE: 0771-4041236, 4061216
Email: opsinghania.co@gmail.com

TO THE BOARD OF DIRECTORS OF SIMPLEX CASTINGS LIMITED

We have audited the accompanying standalone quarterly financial results of **Simplex Castings Limited** for the quarter ended 31.03.2020 and the year to date results for the period 01.04.2019 to 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For OPSinghania & Co.

(ICAI Firm Regn. No.002172C)

Chartered Accountants


(Sanjay Singhania)
PARTNER

Membership No. 076961



Raipur, 30.07.2020

UDIN: 20076961AAAACG8501

OPSinghania & Co.

CHARTERED ACCOUNTANTS
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TO THE BOARD OF DIRECTORS OF SIMPLEX CASTINGS LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of **Simplex Castings Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31.03.2020 and the year to date results for the period 01.04.2019 to 31.03.2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.03.2020 and corresponding period from 01.01.2019 to 31.03.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the Statement:

- a. includes the results of the following entities:

List of the subsidiaries:

- i) Simplex Castings International PTE Limited.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit/(loss)) and other comprehensive income/(loss) and other financial information of the Group for the quarter ended 31.03.2020 for the year ended and for the period from 01.04.2019 to 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Parent's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The



respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by



other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of one foreign subsidiary, whose interim financial statements reflect Group's Share of total assets of Rs.626.95 lacs as at 31st March, 2020, Group's Share of total revenues of Rs. 171.43 Lacs and Rs. 2363.34 Lacs, total net profit / (loss) after tax of (Rs.1.43) lacs and (Rs.2.97) lacs for the quarter ended 31.03.2020 and for the period from 01.04.2019 to 31.03.2020 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Financial Results include the results for the quarter ended 31.03.2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For OPSinghania & Co.

(ICAI Firm Regn.No.002172C)

Chartered Accountants


(Sanjay Singhania)

PARTNER

Membership No. 076961



Raipur, 30.07.2020

UDIN: 20076961AAAACH3297