



AN ISO 9001 : 2015  
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.simplexinfra.com  
CIN No. L45209 WB 1924 PLC 004969

Ref No. 01/CS/SE/001/94017

Date: 14<sup>th</sup> November, 2019

The Secretary  
National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051

The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata – 700 001

The Secretary  
BSE Limited  
1<sup>st</sup> Floor, New Trade Ring  
Rotunda Building  
Phiroze JeeJeebhoy Towers  
Dalal Street  
Mumbai – 400 001

## Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2019

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 at their meeting held today, inter-alia, considered and approved:

- (i) the un-audited standalone & consolidated financial results for the second quarter and half year ended 30<sup>th</sup> September, 2019 along with Limited Review Report under Regulation 33 of the Listing Regulations;
- (ii) the resignation of Mr. A. N. Basu, Whole-time Director (DIN: 05296613), from the Directorship and as Key Managerial Personnel of the Company, w.e.f. 15<sup>th</sup> November, 2019.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the Statement of Un-audited Financial Results (Standalone and Consolidated) for the second quarter and half-year ended 30<sup>th</sup> September, 2019, along with Limited Review Reports thereon.

The Board Meeting commenced at 12.30 P.M. and concluded at 6.30 P.M.

We request you to take this on record.

Thanking You,  
Yours faithfully,  
For SIMPLEX INFRASTRUCTURES LIMITED

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

**H.S.Bhattacharjee & Co.**  
Chartered Accountants  
Kamalalaya Centre, Room No.-316, 3<sup>rd</sup> Floor  
156A, Lenin Sarani,  
Kolkata-700013

**Chaturvedi & Co.**  
Chartered Accountants  
Park Centre, 24  
Park Street,  
Kolkata – 700 016

**INDEPENDENT AUDITOR'S REVIEW REPORT ON  
STANDALONE UNAUDITED FINANCIAL RESULTS**

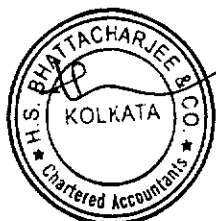
To  
The Board of Directors of  
**Simplex Infrastructures Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Simplex Infrastructures Limited** (hereinafter referred to as "**the Company**") which includes 16 joint operations consolidated on a proportionate basis, for the quarter and six months ended September 30, 2019 ("the **Statement**") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. Attention is drawn to Note No. 9 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the evidence obtained by us and the evidences obtained by the other auditor in terms of their report referred to in paragraph 7 below, is sufficient and appropriate to provide a basis for our conclusion.

4. The Statement includes the results of the entities listed in **Annexure A**.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 6. Emphasis of Matters

We draw attention to the following matters:

- a) Note No.-1 regarding pending certification of unbilled revenues pertaining to earlier years aggregating INR 13,320 Lakhs. As per the management, they are in regular discussion with the concerned customers for completion of necessary certification which often takes significant period of time and varies from project to project and also believes that above unbilled revenue will be billed and realized in due course;
- b) Note No.-2 regarding certain old balances of trade receivables of INR 9,728 Lakhs and claims recoverable of INR 3,785 Lakhs due from customers against various projects are outstanding for a considerable period of time but management is of view that these are good at this stage and recoverable;
- c) Note No.-2 herein retention monies amounts of INR 3,016 Lakhs which is receivable only after contract is completed and clearance of final bill by customer and after expiry of defect liability period, was pending for settlement in certain completed contracts. Management regularly reviews the old outstanding receivables and in the opinion of the management, the retention amounts are good and recoverable;
- d) Note No.-3 regarding loans and advances amounting to INR 1,503 Lakhs on which the company is in active pursuit and confident of recovery/settlement of these advances.

Our conclusion is not modified in respect of these matters.





7. We did not review the interim financial information of 1 joint operation included in the Statement whose financial information reflects total assets of INR 5,289.60 Lakhs as at September 30, 2019 and total revenue of INR 315.54 Lakhs and INR 940.89 Lakhs for the quarter and six months ended September 30, 2019, total profit after tax (net) of INR 1.64 Lakhs and INR 14.06 Lakhs and total comprehensive income (net) of INR 1.64 Lakhs and INR 14.06 Lakhs for the quarter and six months ended September 30, 2019 respectively and net cash inflows of INR 2.27 Lakhs for the six months ended September 30, 2019 as considered in the Statement. The interim financial information of this joint operation have been reviewed by the other auditor whose report have been furnished to us by the Company's management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. We did not review the interim financial information of 2 joint operations included in the Statement whose financial information reflects total assets of INR 327.07 Lakhs as at September 30, 2019 and total revenue of Nil and Nil for the quarter and six months ended September 30, 2019, total profit after tax(net) of Nil and Nil and total comprehensive income(net) of Nil and Nil for the quarter and six months ended September 30, 2019 respectively and net cash outflows of INR 0.63 Lakhs for the six months ended September 30, 2019, as considered in the Statement. The interim financial information of these joint operations have not been reviewed by their auditors whose financial information have been furnished to us by the Company's management and our conclusion is so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such interim financial information as certified by the Company's management. According to the information and explanations given by the Management, the interim financial information are not material to the Company.



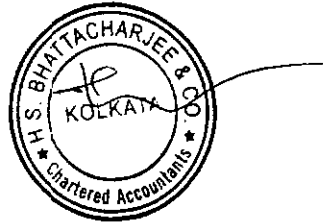
Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information as certified by the Company's management.

<p>For <b>H.S.Bhattacharjee &amp; Co.</b> Chartered Accountants (FRN:- 322303E)</p> <p></p> <p><b>H.S.Bhattacharjee</b> Partner M. No.050370</p> <p>UDIN: 19050370AAAA BH4593</p> 	<p>For <b>Chaturvedi &amp; Co.</b> Chartered Accountants (FRN:- 302137E)</p> <p></p> <p><b>R.K.Nanda</b> Partner M. No. 510574</p> <p>UDIN: 19510574AAAACC4543</p> 
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Place:Kolkata  
Date: November 14, 2019

**Annexure-A to Review Report on Standalone Unaudited Financial Results**

<b>SL. No.</b>	<b><u>LIST OF JOINT OPERATIONS</u></b>
1	Ho-Hup Simplex JV
2	Simplex - Gayatri Consortium
3	Simplex - Subhash Joint Venture
4	Somdatt Builders Simplex Joint Venture
5	Simplex Somdatt Builders Joint Venture
6	Simplex - Meinhardt Joint Venture
7	Laing - Simplex Joint Venture
8	Jaybee - Simplex Consortium
9	Simplex Somdatt Builders Joint Venture, Assam
10	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
11	Simplex Navana JV
12	Simplex - BPCL Perfecto JV
13	Simplex - Krita JV
14	Simplex Apex Encon (Rammam Barrage) Consortium
15	SIL-JBPL JV
16	Simplex Angelique JV



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E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com

CIN No. L45209WB1924PLC004969

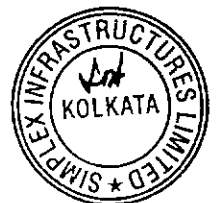
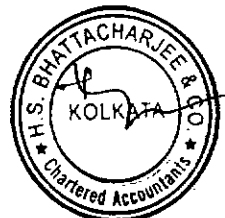
**Statement of Standalone Financial Results for the Quarter and Six Months ended 30th September, 2019**

(₹ in lakhs)

Sl.No.	Particulars	Quarter ended			Six Months ended		Year ended
		30th September, 2019 (Unaudited)	30th June, 2019 (Unaudited)	30th September, 2018 (Unaudited)	30th September, 2019 (Unaudited)	30th September, 2018 (Unaudited)	31st March, 2019 (Audited)
1.	<b>Income</b>						
	a) Revenue from Operations	115,558	132,862	147,909	248,420	306,332	604,146
	b) Other Income	1,533	1,876	2,066	3,409	5,030	11,191
	<b>Total Income</b>	<b>117,091</b>	<b>134,738</b>	<b>149,975</b>	<b>251,829</b>	<b>311,362</b>	<b>615,337</b>
2.	<b>Expenses</b>						
	a) Construction Materials Consumed	37,451	43,980	49,155	81,431	106,287	212,713
	b) Purchases of Stock-in-Trade	187	277	182	464	411	1,312
	c) Changes in Inventories of Work-in-Progress	490	402	(1,074)	892	(882)	(2,872)
	d) Employee Benefits Expense	10,146	11,275	12,375	21,421	24,902	49,335
	e) Finance Costs	12,455	11,982	11,486	24,437	23,420	47,083
	f) Depreciation and Amortisation Expense	3,482	3,549	4,375	7,031	8,890	16,772
	g) Sub-Contractors' Charges	26,901	34,291	38,113	61,192	82,938	161,858
	h) Other Expenses	24,607	25,439	31,889	50,046	57,879	110,770
	<b>Total Expenses</b>	<b>115,719</b>	<b>131,195</b>	<b>146,501</b>	<b>246,914</b>	<b>303,845</b>	<b>596,971</b>
3.	<b>Profit before tax (1 - 2)</b>	<b>1,372</b>	<b>3,543</b>	<b>3,474</b>	<b>4,915</b>	<b>7,517</b>	<b>18,366</b>
4.	<b>Income Tax expense</b>						
	a) Current Tax (net of reversal of excess tax of earlier years)	13	1,144	1,145	1,157	2,509	1,087
	b) Deferred Tax charge / (credit)	611	310	(114)	921	(262)	5,023
	<b>Total Tax Expense</b>	<b>624</b>	<b>1,454</b>	<b>1,031</b>	<b>2,078</b>	<b>2,247</b>	<b>6,110</b>
5.	<b>Profit for the period (3 - 4)</b>	<b>748</b>	<b>2,089</b>	<b>2,443</b>	<b>2,837</b>	<b>5,270</b>	<b>12,256</b>
6.	<b>Other Comprehensive Income</b>						
	a) Items that will be reclassified to Statement of Profit and Loss, net of tax	1,726	(279)	4,007	1,447	7,468	4,011
	b) Items that will not be reclassified to Statement of Profit and Loss, net of tax	(67)	(466)	(65)	(533)	(81)	(382)
	<b>Other Comprehensive Income for the period, net of tax</b>	<b>1,659</b>	<b>(745)</b>	<b>3,942</b>	<b>914</b>	<b>7,387</b>	<b>3,629</b>
7.	<b>Total comprehensive income for the period (5 + 6)</b>	<b>2,407</b>	<b>1,344</b>	<b>6,385</b>	<b>3,751</b>	<b>12,657</b>	<b>15,885</b>
8.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	1,147	1,147	1,135	1,147	1,135	1,147
9.	Other Equity as per latest audited balance sheet						203,788
10.	Earnings Per Equity Share (Face value of ₹ 2/- Per Share)						
	Basic and Diluted EPS (₹)	1.30*	3.66*	4.28*	4.96*	9.66*	22.01
	* not annualised						

**Notes:**

- Certification of unbilled revenue by customers and acceptance of final bills by customers often takes significant period of time and varies from project to project. At this stage, based on discussions with concerned customers, the management believes that unbilled revenue of ₹ 13,320 lakhs (31st March, 2019: ₹ 68,924 lakhs) as on 30th September, 2019 will be billed and realised in due course.
- Trade receivables aggregating ₹ 9,728 lakhs (31st March, 2019: ₹ 15,583 lakhs) and claims recoverable aggregating ₹ 3,785 lakhs (31st March, 2019: ₹ 6,909 lakhs) from customers in respect of various project sites are outstanding for a long period of time. At this stage, based on discussions and communications with customers, the management believes the above balances are good and recoverable.  
Retention monies due from customers are receivable only after clearance of final bill by customers and after expiry of defect liability period after execution of contracts. In the opinion of the management, such retention amounts aggregating ₹ 3,016 lakhs (31st March, 2019: ₹ 5,354 lakhs) of certain completed contracts as on 30th September, 2019 are good and recoverable.
- Loans and Advances ₹ 1,503 lakhs (31st March, 2019: ₹ 18,148 lakhs) for which the Company is in active pursuit and confident of recovery/settlement of such advances within a reasonable period of time.
- Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (loss) / gain on translation of foreign operations.
- The Company is in discussion with its customers on the impact of Goods and Services Tax on the contract terms and conditions for certain contracts and necessary adjustments, which in the opinion of the management will not be significant, would be made upon completion of such discussions.
- The Company has adopted Ind AS 116 "Leases" with effect from 1st April, 2019 and the impact of the same is insignificant.
- These results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.



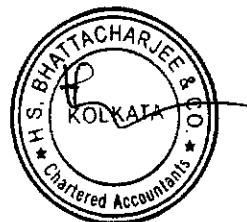
**SIMPLEX INFRASTRUCTURES LIMITED**

**8 Standalone Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

(₹ in lakhs)

Particulars	As at 30th September,2019 (Unaudited)	As at 31st March,2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	93,695	101,664
Capital work-in-progress	902	840
Intangible assets	64	92
Financial Assets		
i. Investments	11,578	12,994
ii. Other financial assets	2,889	3,898
Other non-current assets	4,144	2,133
<b>Total Non-current Assets</b>	<b>113,272</b>	<b>121,621</b>
<b>Current assets</b>		
Inventories	71,208	77,388
Financial Assets		
i. Investments	*	*
ii. Trade receivables	157,239	137,979
iii. Cash and cash equivalents	1,738	9,819
iv. Bank balances other than (iii) above	1,434	1,239
v. Loans	25,163	26,051
vi. Other financial assets	37,491	34,439
Current Tax Assets (net)	7,484	5,929
Other current assets	545,127	538,108
<b>Total current assets</b>	<b>846,884</b>	<b>830,952</b>
<b>Total assets</b>	<b>960,156</b>	<b>952,573</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,147	1,147
Other Equity	207,194	203,788
<b>Total Equity</b>	<b>208,341</b>	<b>204,935</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
Borrowings	30,216	37,133
Provisions	781	781
Deferred tax liabilities (Net)	6,764	5,843
<b>Total Non-current Liabilities</b>	<b>37,761</b>	<b>43,757</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	296,232	298,600
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,239	1,197
Total outstanding dues of creditors other than micro enterprises and small enterprises	205,069	212,286
(iii) Other financial liabilities	51,304	47,331
Other Current Liabilities	159,557	143,854
Provisions	408	409
Current Tax Liabilities (Net)	245	204
<b>Total Current Liabilities</b>	<b>714,054</b>	<b>703,881</b>
<b>Total Liabilities</b>	<b>751,815</b>	<b>747,638</b>
<b>Total Equity and Liabilities</b>	<b>960,156</b>	<b>952,573</b>

\* Amount is below the rounding off norm adopted by the Company



**SIMPLEX INFRASTRUCTURES LIMITED**

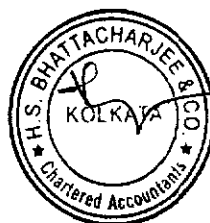
9. Standalone Cash Flow Statement for Six Months ended 30th September, 2019 as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

		Six Months ended 30th September, 2019 (Unaudited)		Six Months ended 30th September, 2018 (Unaudited)	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Profit before Tax		4,915		7,517
	Adjustments for:				
	Depreciation and Amortisation Expense	7,031		8,890	
	Finance Costs	24,437		23,420	
	Dividend Income from Investments	(13)		(12)	
	Interest Income	(2,532)		(2,615)	
	Liabilities no longer required and written back	(715)		(1,232)	
	Bad Debts / Advances written off and Allowance for Expected Credit Loss (Net)	6,660		4,480	
	Net losses on derivatives not designated as hedge	161		60	
	Net Loss / (Gain) on fair valuation or settlement of derivative contracts measured at FVPL	204		39	
	Net Loss / (Gain) on disposal of property, plant and equipment	(76)		(1,007)	
	Exchange Loss / (Gain) (Net)	59		18	
	Effect of Changes in Foreign Exchange Translation	(20)		(111)	
			35,196		31,930
	<b>Operating Profit before Working Capital Changes</b>		40,111		39,447
	<b>Change in operating assets and liabilities</b>				
	(Decrease) / Increase in Trade Payables	(6,968)		995	
	(Decrease) / Increase in Other Liabilities	15,574		(27,998)	
	(Increase) / Decrease in Trade Receivables	(24,925)		14,580	
	(Increase) / Decrease in Other Assets	(7,833)		(46,092)	
	(Increase) / Decrease in Non-current Assets	1,494		2,721	
	(Increase) / Decrease in Inventories	6,216		(4,661)	
			(16,442)		(60,455)
	<b>Cash generated from operations</b>		23,669		(21,008)
	Income Taxes Paid (Net)		(2,671)		(429)
	<b>Net Cash (used in) / generated from Operating Activities</b>		20,998		(21,437)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(3,189)		(6,356)	
	Proceeds from Sale of Property, plant and equipment	2,175		2,096	
	Sale of Investment in Equity Instruments	883		-	
	Dividend Received	13		12	
	Interest Received	1,491		1,615	
	Term Deposits (Net)	(682)		(10)	
	Inter Corporate Loans Given	(100)		(54,712)	
	Inter Corporate Loans Recovered	1,225		53,659	
	<b>Net Cash (used in) / generated from Investing Activities</b>		1,816		(3,696)
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Proceeds from non-current borrowings	171		1,671	
	Repayment of non-current borrowings	(4,682)		(1,896)	
	Short term borrowings - Receipts / (Payment) (Net)	(2,793)		2,322	
	Proceeds from Issue of Share Capital (Face Value)	-		142	
	Proceeds from Issue of Share Capital (Share Premium) (Net)	-		39,239	
	Money received against share warrants	-		5,000	
	Finance Cost paid	(23,557)		(24,091)	
	Dividend Paid [including Dividend Tax]	(59)		(58)	
	<b>Net Cash (used in) / generated from Financing Activities</b>		(30,920)		22,329
	<b>Net (Decrease) / Increase in cash and cash equivalents</b>		(8,106)		(2,804)
<b>D.</b>	<b>Effects of Exchange rate changes on Cash and Cash Equivalents</b>		23		168
			(8,083)		(2,636)
	<b>Cash and Cash Equivalents at the beginning of the period [Refer Note 1 below]</b>	9,907		10,013	
	<b>Cash and Cash Equivalents at the end of the period [Refer Note 1 below]</b>	1,824	(8,083)	7,377	(2,636)
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents as per cash flow statement</b>				
	Cash and Cash Equivalents as per above comprise the following:				
	<b>Cash and Cash Equivalents</b>		1,738		7,014
	Add : Unpaid Dividend Accounts	10		295	
	Add : Escrow Account	76		68	
			86		363
	<b>Cash and Cash Equivalents as per cash flow statement</b>		1,824		7,377

10 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, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and six months ended 30th September, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11 The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.





## SIMPLEX INFRASTRUCTURES LIMITED

(₹ in lakhs)

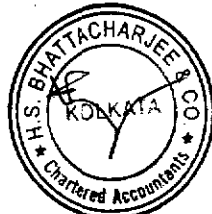
12 Additional disclosures as per Regulation 52(4) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015:

Sl. No	Particulars	As at 30/09/2019		As at 31/03/2019	
1)	<b>I). Previous due date for the payment of Interest of Non Convertible Debentures (NCDs)</b>				
	a) 11% NCDs (Issued on 29th June 2012) Series-I	29.06.2019		29.06.2018	
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	06.12.2018		06.12.2018	
	ii) 10.75 % NCDs (Issued on 31st December 2012) Series -II	31.12.2018		31.12.2018	
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	12.02.2019		12.02.2019	
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	26.12.2018		26.12.2018	
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	11.03.2019		11.03.2019	
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	18.03.2019		18.03.2019	
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	28.03.2019		28.03.2019	
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	09.07.2019		09.07.2018	
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	29.07.2019		30.07.2018	
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI A	25.04.2018		25.04.2018	
	ii) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	22.01.2019		22.01.2019	
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	17.06.2019		18.06.2018	
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	24.07.2019		24.07.2018	
	<b>II). Whether Interest has been paid on due date</b>	Yes		Yes	
2)	<b>I) Previous due date for the repayment of Principal on NCDs</b>	Not Due except 2) I) i)		Not Due except 2) I) i)	
	i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI A	25.04.2018		25.04.2018	
	ii) 11% NCDs (Issued on 29th June 2012) Series-I	29.06.2019		N.A.	
	<b>II). Whether principal has been repaid on due date</b>	Yes		Yes	
3)	<b>Next due date and amount for the payment of Interest of NCDs</b>	<b>Amount</b>	<b>Due Date</b>	<b>Amount</b>	<b>Due Date</b>
	a) 11% NCDs (Issued on 29th June 2012) Series-I	495.00	29.06.2020	825.00	29.06.2019
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	268.75	06.12.2019	268.75	06.12.2019
	ii) 10.75 % NCDs (Issued on 31st December 2012) Series -II	537.50	31.12.2019	537.50	31.12.2019
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	601.22	12.02.2020	601.22*	12.02.2020
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	483.67	26.12.2019	483.67*	26.12.2019
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	364.72	11.03.2020	364.72*	11.03.2020
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	304.04	18.03.2020	304.04*	18.03.2020
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	61.17	30.03.2020	61.17*	30.03.2020
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	836.25	09.07.2020	836.25	09.07.2019
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	277.99	28.07.2020	277.99	29.07.2019
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	635.73	22.01.2020	635.73*	22.01.2020
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	618.00	17.06.2020	586.68	17.06.2019
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	278.97	17.06.2020	294.89	24.07.2019
	* As per Term Sheet Interest has been increased due to revision of NCD Credit Rating.				
4)	<b>Next due date and amount for the payment of Principal of NCDs</b>	<b>Amount</b>	<b>Due Date</b>	<b>Amount</b>	<b>Due Date</b>
	a) 11% NCDs (Issued on 29th June 2012) Series-I	1,350.00	29.06.2020	1,350.00	29.06.2020
	b) i) 10.75% NCDs (Issued on 6th December 2012) Series-II	750.00	05.12.2020	750.00	05.12.2020
	ii) 10.75% NCDs (Issued on 31st December 2012) Series -II	1,500.00	31.12.2020	1,500.00	31.12.2020
	c) 10.40 % NCDs (Issued on 12th February 2013) Series-III	5,000.00	10.02.2023	5,000.00	10.02.2023
	d) i) 11.25% NCDs (Issued on 26th December 2013) Series-IV	4,000.00	24.12.2020	4,000.00	24.12.2020
	ii) 11.25% NCDs (Issued on 11th March 2014) Series-IV	3,000.00	11.03.2021	3,000.00	11.03.2021
	iii) 11.25% NCDs (Issued on 18th March 2014) Series-IV	2,500.00	18.03.2021	2,500.00	18.03.2021
	iv) 11.25% NCDs (Issued on 28th March 2014) Series-IV	500.00	26.03.2021	500.00	26.03.2021
	e) i) 11.15% NCDs (Issued on 9th July 2014) Series-V	7,500.00	09.07.2021	7,500.00	09.07.2021
	ii) 11.15% NCDs (Issued on 28th July 2014) Series-V	2,500.00	28.07.2021	2,500.00	28.07.2021
	f) i) 11.85% NCDs (Issued on 22nd January 2015) Series-VI B	5,000.00	22.01.2020	5,000.00	22.01.2020
	g) i) 11.25% NCDs (Issued on 17th June 2015) Series-VII A	5,000.00	17.06.2020	5,000.00	17.06.2020
	ii) 11.25% NCDs (Issued on 24th July 2015) Series-VII B	2,500.00	17.06.2020	2,500.00	17.06.2020
	<b>Debt-equity ratio (no. of times)*</b>	1.75		1.82	
	<b>Debt service coverage ratio (DSCR) [no. of times]**</b>	0.99		1.27	
	<b>Interest service coverage ratio (ISCR) [no. of times]***</b>	1.20		1.39	
	<b>Debenture Redemption Reserve</b>	12,599		12,599	
	<b>Capital Redemption Reserve</b>	1		1	
	<b>Net Worth</b>	197,085		194,930	
	*Debt Equity ratio = Debt / Equity				
	** 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				

13 The Non-convertible debentures issued by the Company are rated CARE BBB ; Negative (Triple B; Outlook: Negative).

14 The Company continues to maintain 100% asset cover for the Non-convertible debentures issued by it.

15 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.

By Order of the Board  
For SIMPLEX INFRASTRUCTURES LIMITED

*S. Dutta*  
S. DUTTA  
WHOLE-TIME DIRECTOR & C.F.O.  
DIN-00062827

**H.S.Bhattacharjee & Co.**

Chartered Accountants  
Kamalalaya Centre, Room No.-316, 3<sup>rd</sup> Floor  
156A, Lenin Sarani,  
Kolkata-700013

**Chaturvedi & Co.**

Chartered Accountants  
Park Centre, 24  
Park Street,  
Kolkata – 700 016

**INDEPENDENT AUDITOR'S REVIEW REPORT ON  
CONSOLIDATED UNAUDITED FINANCIAL RESULTS**

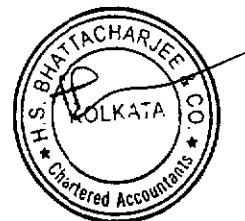
To  
The Board of Directors of  
**Simplex Infrastructures Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Simplex Infrastructures Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit /(loss) after tax and total comprehensive income of its associates and joint ventures for the quarter and six months ended September 30, 2019 (the "Statement"), which includes 16 joint operations of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding period from April 01, 2018, to September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Company's Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the evidence obtained by us and the evidences obtained by the other auditors in terms of their reports referred to in paragraph 7 below, is sufficient and appropriate to provide a basis for our conclusion.

4. The Statement includes the results of the entities listed in **Annexure-A**.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matters**

We draw attention to the following matters:

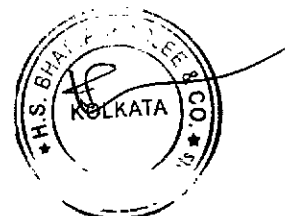
- a) Note No.-1 regarding pending certification of unbilled revenues pertaining to earlier years aggregating INR 13,320 Lakhs. As per the management, they are in regular discussion with the concerned customers for completion of necessary certification which often takes significant period of time and varies from project to project and also believes that above unbilled revenue will be billed and realized in due course;
- b) Note No.-2 regarding certain old balances of trade receivables of INR 9,728 Lakhs and claims recoverable of INR 3,785 Lakhs due from customers against various projects are outstanding for a considerable period of time but management is of view that these are good at this stage and recoverable;
- c) Note No.-2 herein retention monies amounts of INR 3,016 Lakhs which is receivable only after contract is completed and clearance final bill by customer and after expiry of defect liability, was pending for settlement in certain completed contracts. Management regularly reviews the old outstanding receivables and in the opinion of the management, the retention amounts are good and recoverable;
- d) Note No.-3 regarding loans and advances amounting to INR 1,503 Lakhs on which the company is in active pursuit and confident of recovery/settlement of these advances.

Our conclusion is not modified in respect of these matters.

7. We did not review the interim financial information of 1 joint operation included in the Standalone unaudited interim financial information of the entities included in the Group, whose financial information reflects total assets of INR 5,289.60 Lakhs as at September 30, 2019 and total revenue of INR 315.54 Lakhs and INR 940.89 Lakhs for the quarter and six months ended September 30, 2019, total profit after tax (net) of INR 1.64 Lakhs and INR 14.06 Lakhs and total comprehensive income (net) of INR 1.64 Lakhs and INR 14.06 Lakhs for the quarter and six months ended September 30, 2019 respectively and net cash inflows of INR 2.27 Lakhs for the six months ended September 30, 2019 as considered in the respective standalone unaudited financial information of the entities included in the Group. The interim financial information of this joint operation have been reviewed by the other auditor whose report have been furnished to us by the Parent's Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results includes the interim financial information of 2 joint operations included in the standalone unaudited interim financial information of the entities included in the Group, whose financial information reflects total assets of INR 327.07 Lakhs as at September 30, 2019 and total revenue of Nil and Nil for the quarter and six months ended September 30, 2019, total profit after tax(net) of Nil and Nil and total comprehensive income(net) of Nil and Nil for the quarter and six months ended September 30, 2019 respectively and net cash outflows of INR 0.63 Lakhs for the six months ended September 30, 2019, as considered in the respective standalone unaudited financial information of the entities included in the Group. The interim financial information of these joint operations has not been reviewed by their auditors whose financial information have







been furnished to us by the Parent's Management. According to the information and explanations given by the Parent's Management, these interim financial information are not material to the Group.

9. We did not review the interim financial information of 7 subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial information reflects total assets of INR 14,826.46 Lakhs as at September 30, 2019 and total revenues of INR 691.29 Lakhs and INR 705.29 Lakhs, total loss after tax (net) of INR 311.16 Lakhs and INR 317.63 Lakhs and total comprehensive loss(net) of INR 302.95 Lakhs and INR 302.95 Lakhs for the quarter and six months ended September 30, 2019 respectively and cash inflows (net) of INR 250.22 Lakhs for six months ended September 30, 2019 and considered as certified by the management. The Consolidated Unaudited Financial Results also includes the Group's share of net loss after tax of INR 175.12 Lakhs and INR 237.12 Lakhs and total Comprehensive loss of INR 161.65 Lakhs and INR 225.65 Lakhs for the quarter and six months ended September 30, 2019, in respect of 3 associates and 2 joint ventures, whose interim financial information have not been reviewed by their respective auditors and furnished to us as certified by the Parent's Management. According to the information and explanations given by the Parent's Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information as certified by the Parent's Management.

Out of the above, 3 subsidiaries, 1 associate and 1 joint venture Company are located outside India whose financial results and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Parent's management has converted the financial results of subsidiaries, associate and joint venture Company located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion on the Statement, in so far as it relates to the balances and affairs of such subsidiaries, associate and joint venture company located outside India, is based on the conversion adjustments prepared by the Parent's management and which have been relied upon by us.

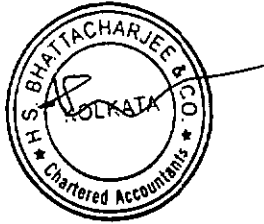
<p>For <b>H.S.Bhattacharjee &amp; Co.</b> Chartered Accountants (FRN:- 322303E)</p>  <p><b>H.S.Bhattacharjee</b> Partner M. No.050370</p>  <p>UDIN: 19050370AAAABI1013</p>	<p>For <b>Chaturvedi &amp; Co.</b> Chartered Accountants (FRN:- 302137E)</p>  <p><b>R.K. Nanda</b> Partner M. No. 510574</p>  <p>UDIN: 19510574AAAACD3606</p>
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Place:Kolkata

Date: November 14, 2019

**Annexure-A to Review Report on Consolidated Unaudited Financial Results**

Entity	Relationship with Simplex Infrastructures Limited (SIL)
Simplex (Middle East) Limited	Subsidiary of SIL
Simplex Infrastructures Libya Joint Venture Co.	Subsidiary of SIL
Simplex Infra Development Private Limited (formerly Simplex Infra Development Limited)	Subsidiary of SIL
Maa Durga Expressways Private Limited	Subsidiary of SIL
Jaintia Highway Private Limited	Subsidiary of SIL
Simplex Bangladesh Private Limited	Subsidiary of SIL
PC Patel Mahalaxmi Simplex Consortium Private Limited	Subsidiary of SIL
Raichur Sholapur Transmission Company Private Limited	Associate
Shree Jagannath Expressways Private Limited	Associate
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



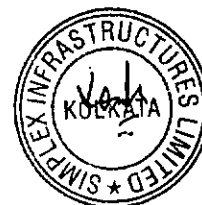
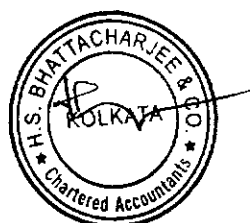
**SIMPLEX INFRASTRUCTURES LIMITED**  
 Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017  
 PHONES : +91 33 2301-1600, FAX :+91 33 2283-5964/5965/5966  
 E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com  
 CIN No. I45209WB1924PLC004969

**Statement of Consolidated Financial Results for the Quarter and Six Months ended 30th September, 2019**

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30th	30th	30th	30th	30th	31st
		September,2019 (Unaudited)	June,2019 (Unaudited)	September,2018 (Unaudited)	September,2019 (Unaudited)	September,2018 (Unaudited)	March,2019 (Audited)
1.	<b>Income from Operations</b>						
a)	Revenue from Operations	116,232	132,862	147,909	249,094	306,332	611,722
b)	Other Income	1,536	1,878	2,068	3,414	5,033	11,196
	<b>Total Income</b>	<b>117,768</b>	<b>134,740</b>	<b>149,977</b>	<b>252,508</b>	<b>311,365</b>	<b>622,918</b>
2.	<b>Expenses</b>						
a)	Construction Materials Consumed	37,451	43,980	49,155	81,431	106,287	212,713
b)	Purchases of Stock-in-Trade	187	277	182	464	411	1,312
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	490	402	(1,074)	892	(882)	(2,306)
d)	Employee Benefits Expense	10,147	11,275	12,377	21,422	24,905	49,339
e)	Finance Costs	12,441	11,968	11,488	24,409	23,453	47,068
f)	Depreciation and Amortisation Expense	3,497	3,564	4,390	7,061	8,920	16,832
g)	Sub-Contractors' Charges	27,558	34,291	38,113	61,849	82,938	169,404
h)	Other Expenses	24,931	25,446	31,899	50,377	57,921	110,836
	<b>Total Expenses</b>	<b>116,702</b>	<b>131,203</b>	<b>146,530</b>	<b>247,905</b>	<b>303,953</b>	<b>604,698</b>
3.	<b>Profit for the period before share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax</b>	<b>1,066</b>	<b>3,537</b>	<b>3,447</b>	<b>4,603</b>	<b>7,412</b>	<b>18,220</b>
4.	Share of profit / (loss) of associates and joint ventures accounted for using equity method	(175)	(62)	409	(237)	585	63
5.	<b>Profit before tax</b>	<b>891</b>	<b>3,475</b>	<b>3,856</b>	<b>4,366</b>	<b>7,997</b>	<b>18,283</b>
6.	<b>Tax expense</b>						
a)	Current Tax (net of reversal of excess tax of earlier years)	15	1,144	1,145	1,159	2,509	1,088
b)	Deferred Tax	612	309	(116)	921	(274)	4,997
	<b>Total Tax Expense</b>	<b>627</b>	<b>1,453</b>	<b>1,029</b>	<b>2,080</b>	<b>2,235</b>	<b>6,085</b>
7.	<b>Profit for the period (5 - 6)</b>	<b>264</b>	<b>2,022</b>	<b>2,827</b>	<b>2,286</b>	<b>5,762</b>	<b>12,198</b>
8.	<b>Other Comprehensive Income</b>						
(a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	1,761	(282)	4,114	1,479	7,665	4,125
(b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	(67)	(466)	(65)	(533)	(81)	(381)
	<b>Other Comprehensive Income for the period, net of tax (a+b)</b>	<b>1,694</b>	<b>(748)</b>	<b>4,049</b>	<b>946</b>	<b>7,584</b>	<b>3,744</b>
9.	<b>Total comprehensive income for the period (7 + 8)</b>	<b>1,958</b>	<b>1,274</b>	<b>6,876</b>	<b>3,232</b>	<b>13,346</b>	<b>15,942</b>
10.	<b>Profit for the period attributable to:</b>						
a)	Owners of Simplex Infrastructures Limited	259	2,024	2,830	2,283	5,778	12,230
b)	Non-controlling Interest	5	(2)	(3)	3	(16)	(32)
		<b>264</b>	<b>2,022</b>	<b>2,827</b>	<b>2,286</b>	<b>5,762</b>	<b>12,198</b>
11.	<b>Other comprehensive income for the period attributable to:</b>						
a)	Owners of Simplex Infrastructures Limited	1,697	(751)	4,086	946	7,629	3,753
b)	Non-controlling Interest	(3)	3	(37)	-	(45)	(9)
		<b>1,694</b>	<b>(748)</b>	<b>4,049</b>	<b>946</b>	<b>7,584</b>	<b>3,744</b>
12.	<b>Total comprehensive income for the period attributable to:</b>						
a)	Owners of Simplex Infrastructures Limited	1,956	1,273	6,916	3,229	13,407	15,983
b)	Non-controlling Interest	2	1	(40)	3	(61)	(41)
		<b>1,958</b>	<b>1,274</b>	<b>6,876</b>	<b>3,232</b>	<b>13,346</b>	<b>15,942</b>
13.	Paid-up Equity Share Capital (Face value of ₹ 2/- per share)	1,147	1,147	1,135	1,147	1,135	1,147
14.	Other Equity as per latest audited balance sheet						203,446
15.	Earnings Per Equity Share (EPS) (Face value of ₹ 2/- per share)						
	Basic and Diluted EPS (₹)	0.46*	3.54*	4.98*	4.00*	10.60*	21.97

**Notes:**

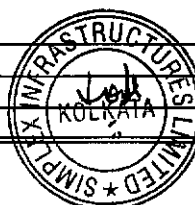
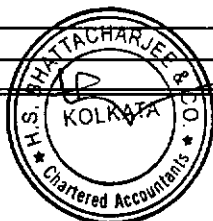
- Certification of unbilled revenue by customers and acceptance of final bills by customers often takes significant period of time and varies from project to project. At this stage, based on discussions with concerned customers, the management believes that unbilled revenue of ₹ 13,320 lakhs (31st March, 2019: ₹ 68,924 lakhs) as on 30th September, 2019 will be billed and realised in due course.
- Trade receivables aggregating ₹ 9,728 lakhs (31st March, 2019: ₹ 15,583 lakhs) and claims recoverable aggregating ₹ 3,785 lakhs (31st March, 2019: ₹ 6,909 lakhs) from customers in respect of various project sites are outstanding for a long period of time. At this stage, based on discussions and communications with customers, the management believes the above balances are good and recoverable.  
Retention monies due from customers are receivable only after clearance of final bill by customers and after expiry of defect liability period after execution of contracts. In the opinion of the management, such retention amounts aggregating ₹ 3,016 lakhs (31st March, 2019: ₹ 5,354 lakhs) of certain completed contracts as on 30th September, 2019 are good and recoverable.
- Loans and Advances ₹ 1,503 lakhs (31st March, 2019: ₹ 18,148 lakhs) for which the Company is in active pursuit and confident of recovery/settlement of such advances within a reasonable period of time.
- Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (loss) / gain on translation of foreign operations.



**SIMPLEX INFRASTRUCTURES LIMITED**

5 Consolidated Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

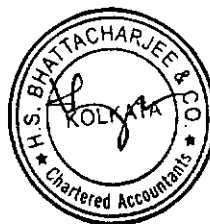
Particulars	(₹ in lakhs)	
	As at 30th September, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	94,072	102,063
Capital work-in-progress	902	840
Intangible assets	63	92
Intangible assets under development	-	317
Investments accounted for using equity method	8,750	8,975
Financial Assets		
i. Investments	101	1,517
ii. Other financial assets	3,390	4,282
Deferred tax Assets (net)	26	26
Other non-current assets	4,654	2,644
<b>Total Non-current Assets</b>	<b>111,958</b>	<b>120,756</b>
<b>Current assets</b>		
Inventories	71,208	77,388
Financial Assets		
i. Investments	25	25
ii. Trade receivables	159,836	140,317
iii. Cash and cash equivalents	2,106	9,921
iv. Bank balances other than (iii) above	1,434	1,239
v. Loans	25,209	26,095
vi. Other financial assets	37,923	34,772
Current Tax Assets (net)	7,484	5,929
Other current assets	548,386	542,934
<b>Total current assets</b>	<b>853,611</b>	<b>838,620</b>
<b>Total assets</b>	<b>965,569</b>	<b>959,376</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,147	1,147
Other Equity	206,330	203,446
<b>Equity attributable to owners of Simplex Infrastructures Limited</b>	<b>207,477</b>	<b>204,593</b>
Non-controlling interest	(392)	(395)
<b>Total Equity</b>	<b>207,085</b>	<b>204,198</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
Borrowings	30,216	37,133
Other financial liabilities	902	674
Provisions	781	781
Deferred tax liabilities (Net)	6,764	5,843
<b>Total Non-current Liabilities</b>	<b>38,663</b>	<b>44,431</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	295,711	298,091
(ii) Trade payables	207,768	217,578
(iii) Other financial liabilities	51,241	47,298
Other Current Liabilities	164,372	147,095
Provisions	409	409
Current Tax Liabilities (Net)	320	276
<b>Total Current Liabilities</b>	<b>719,821</b>	<b>710,747</b>
<b>Total Liabilities</b>	<b>758,484</b>	<b>755,178</b>
<b>Total Equity and Liabilities</b>	<b>965,569</b>	<b>959,376</b>



**SIMPLEX INFRASTRUCTURES LIMITED**

6. Unaudited Consolidated Cash Flow Statement for Six Months ended 30th September, 2019 as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

		(₹ in lakhs)	
		Six Months ended 30th September, 2019 (Unaudited)	Six Months ended 30th September, 2018 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit before Tax		4,366
	Adjustments for:		
	Depreciation and Amortisation Expense	7,961	8,920
	Finance Costs	24,409	23,453
	Dividend Income from Current investments	(2)	(1)
	Dividend Income from Non-current investments	(13)	(12)
	Interest Income	(2,534)	(2,618)
	Liabilities no longer required and written back	(15)	(1,232)
	Share of net loss / (profit) of associates and joint ventures accounted for using equity method	237	(585)
	Bad Debts / Advances written off and Allowance for Expected Credit Loss (Net)	6,660	4,480
	Intangible assets under development written off	317	-
	Net losses on derivatives not designated as hedge	161	60
	Net Loss / (Gain) on fair valuation or settlement of derivative contracts measured at FVPL	204	39
	Net Loss / (Gain) on disposal of property, plant and equipment	(76)	(1,007)
	Exchange Loss / (Gain) (Net)	58	18
	Effect of Changes in Foreign Exchange Translation	(13)	(31)
		35,754	31,484
	<b>Operating Profit before Working Capital Changes</b>	<b>40,120</b>	<b>39,481</b>
	<b>Change in operating assets and liabilities</b>		
	(Decrease) / Increase in Trade Payables	(9,604)	993
	(Decrease) / Increase in Other Liabilities	17,572	(24,493)
	(Increase) / Decrease in Trade Receivables	(25,184)	14,522
	(Increase) / Decrease in Other Assets	(6,353)	(49,489)
	(Increase) / Decrease in Non-current Assets	1,377	2,715
	(Increase) / Decrease in Inventories	6,216	(4,664)
		(16,176)	(60,416)
	<b>Cash generated from operations</b>	<b>23,944</b>	<b>(20,935)</b>
	Income Taxes Paid (Net)	(2,670)	(387)
	<b>Net Cash (used in)/ generated from Operating Activities</b>	<b>21,274</b>	<b>(21,322)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(3,189)	(6,355)
	Proceeds from Sale of Property, plant and equipment	2,175	2,096
	Sale of Investments in Equity Instruments and Mutual Fund	885	-
	Dividend Received	13	13
	Interest Received	1,491	1,615
	Term Deposits (Net)	(682)	(10)
	Inter Corporate Loans Given	(100)	(54,712)
	Inter Corporate Loans Recovered	1,225	53,659
	<b>Net Cash (used in)/ generated from Investing Activities</b>	<b>1,818</b>	<b>(3,694)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from non-current borrowings	171	1,672
	Repayment of non-current borrowings	(4,682)	(1,896)
	Short term borrowings - Receipts / (Payment) (Net)	(2,805)	1,778
	Proceeds from Issue of Share Capital (Face Value)	-	141
	Proceeds from Issue of Share Capital (Share Premium) (Net)	-	39,239
	Money received against share warrants	-	5,000
	Finance Cost paid	(23,559)	(24,123)
	Dividend Paid [including Dividend Tax]	(59)	(58)
	<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>(30,934)</b>	<b>21,753</b>
	<b>Net (Decrease) / Increase in cash and cash equivalents</b>	<b>(7,842)</b>	<b>(3,263)</b>
<b>D.</b>	<b>Effects of Exchange rate changes on Cash and Cash Equivalents</b>	<b>25</b>	<b>204</b>
		(7,817)	(3,059)
	<b>Cash and Cash Equivalents at the beginning of the period [Refer Note 1 below]</b>	<b>10,009</b>	<b>10,559</b>
	<b>Cash and Cash Equivalents at the end of the period [Refer Note 1 below]</b>	<b>2,192</b>	<b>7,500</b>
<b>1</b>	<b>Reconciliation of Cash and Cash Equivalents as per cash flow statement</b>	<b>Six Months ended 30th September, 2019</b>	<b>Six Months ended 30th September, 2018</b>
	Cash and Cash Equivalents as per above comprise the following:		
	<b>Cash and Cash Equivalents</b>	<b>2,106</b>	<b>7,137</b>
	Add : Unpaid Dividend Accounts	10	295
	Add : Escrow Account	76	68
		86	363
	<b>Cash and Cash Equivalents as per cash flow statement</b>	<b>2,192</b>	<b>7,500</b>





SIMPLEX INFRASTRUCTURES LIMITED

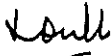
- 7 The Group is in discussion with its customers on the impact of Goods and Services Tax on the contract terms and conditions for certain contracts and necessary adjustments, which in the opinion of the management will not be significant, would be made upon completion of such discussions.
- 8 The above 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, 2019. The Statutory Auditors of the Group have carried out a Limited Review of the results for the quarter and six months ended 30th September, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9 The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.
- 10 The Group has adopted Ind AS 116 "Leases" with effect from 1st April, 2019 and the impact of the same is insignificant.
- 11 The Group has considered business segment as primary segment for disclosure. The Group's operations predominantly consist of construction / project activities, which is considered the only business segment in the context of Ind AS 108 "Operating Segments".
- 12 These results of the Group have been prepared in accordance with Ind AS, notified under Section 132 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 13 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.



Kolkata  
Dated : 14th November, 2019



By Order of the Board  
For SIMPLEX INFRASTRUCTURES LIMITED

  
S. DUTTA  
WHOLE-TIME DIRECTOR & C.F.O.  
DIN-00062827



AN ISO 9001 : 2015  
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.simplexinfra.com  
CIN No. L45209 WB 1924 PLC 004969

Ref No. 01/CS/SE/001/94018

Date: 14<sup>th</sup> November, 2019

The Secretary  
National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051

The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata – 700 001

The Secretary  
BSE Limited  
1<sup>st</sup> Floor, New Trade Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

**Sub: Press Release**

We enclose a press release in connection with un-audited Financial Results for the second quarter and half-year ended 30<sup>th</sup> September, 2019.

Kindly display the same on your notice board/website.

Thanking You,

Yours faithfully,  
For **SIMPLEX INFRASTRUCTURES LIMITED**

  
**B. L. BAJORIA**  
Sr. VICE PRESIDENT & COMPANY SECRETARY

Encl: As above.



**Simplex Infrastructures Limited**

**Simplex Infra announces unaudited Q2FY20 results**

Kolkata, November 14, 2019 – Simplex Infra has announced its Unaudited Financial Results for the Second Quarter and Half Year ended Sept'19.

During the Quarter, the Company reported Standalone Income from Operations of ₹ 1156 cr as against ₹ 1479 cr achieved last year, EBITDA of ₹ 173 cr (₹ 193 cr), EBIT of ₹ 138 cr (₹ 150 cr), PBT of ₹ 14 cr (₹ 35 cr) and PAT of ₹ 7 cr (₹ 24 cr).

During the first Half, the Company reported Standalone Income from Operations of ₹ 2484 cr as against ₹ 3063 cr achieved last year, EBITDA of ₹ 364 cr (₹ 398 cr), EBIT of ₹ 294 cr (₹ 309 cr), PBT of ₹ 49 cr (₹ 75 cr) and PAT of ₹ 28 cr (₹ 53 cr).

During the Quarter the Company's Consolidated Income from Operations stood at ₹ 1162 cr against ₹ 1479 cr achieved last year and PAT at ₹ 3 cr against ₹ 28 cr achieved last year. For the first half of FY20 , the Company's Consolidated Income from Operations stood at ₹ 2491 cr against ₹ 3063 cr achieved last year and PAT at ₹ 23 cr against ₹ 58 cr achieved last year.

The fresh order Inflow during the quarter is ₹ 755 crs and for the first half is ₹ 1877 crs. Order-book as of Sept 2019 stands at ₹ 15302 crs in addition to the L1 of ₹ 873 crs.

**About Simplex Infrastructures Ltd** (BSE SCRIP ID: SIMPLEXIN, NSE SCRIP ID: SIMPLEXINF, Bloomberg; SINFIN, Reuters: SMCP.BO): Incorporated in 1924, Simplex Infrastructures Limited is the largest pure play civil construction & engineering contractors in India, with more than nine decades of successful operations and execution of over 3000 projects in India and abroad. Simplex Infra has established its presence across various construction verticals including piling, industrial plants, power plants – thermal; nuclear; hydel; power transmission, urban infrastructures & utilities -metro rails; airports; urban sewerage & water systems, buildings and housing, marine ports, roads; railways; bridges and elevated road & rail corridors

**For Further information, please contact:**

url:<http://www.simplexinfra.com>

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Mobile No. 09836588088

