



# 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 : selho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/FY2022-23/BSE/11

Date: 28.05.2022

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 28<sup>th</sup> May, 2022

Ref No: Scrip Code-513472

A meeting of the Board of Directors of Simplex Castings Limited was held today (i.e. 28<sup>th</sup> May, 2022). The outcome of the said meeting is as given hereunder:

1. The Board of Directors has approved the Audited Financial Results for the quarter and year ended on 31st March, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015. The audit reports are submitted with unmodified opinion(s) and a declaration to that effect is enclosed.
2. The Board of Directors approved the reappointment of M/s Arindam & Associates, Cost Accountants (Firm Registration no.000559) as Cost Auditor for the FY 2022-23.
3. The Board of Directors approved the reappointment of M/s Harshit Malviya & Associates, Chartered Accountants (Firm Registration No: 028175C) as Internal Auditor of the Company for the financial year 2022-23.

Further, the details as required to be disclosed pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 are attached.

The meeting of the directors commenced at 2.30 P.M. and concluded at 5.40 P.M

This is for your information a record.

Thanking You,  
Yours Faithfully

For, Simplex Castings Limited

Akanksha Kotwani  
Company Secretary



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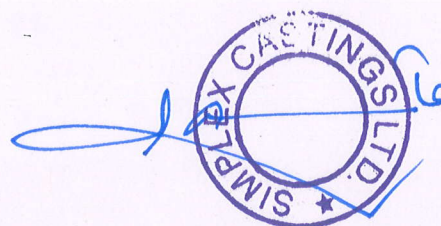
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## SIMPLEX CASTINGS LIMITED

### Statement of Standalone Profit & Loss for the Quarter ended 31st Mar, 2022

	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
	31-03-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2021 (Unaudited)	31-03-2022 (Audited)	31.03.2021 (Audited)
<b>INCOME</b>					
Revenue from operations	3,154.23	2,268.80	3,948.77	9,183.85	8,055.76
Other Income	24.00	5.99	58.16	82.96	225.82
<b>TOTAL REVENUE (I)</b>	<b>3,178.23</b>	<b>2,274.79</b>	<b>4,006.93</b>	<b>9,266.81</b>	<b>8,281.58</b>
<b>EXPENDITURE</b>					
Cost of raw material and component consumed	2,369.35	1,708.24	1,867.40	5,698.99	3,644.54
Purchase of Stock in Trade	169.12		-	169.12	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1,133.70)	(440.92)	220.06	(1,227.50)	320.31
Employees benefit expense	461.62	292.61	745.72	1,357.82	1,356.02
Finance costs	286.21	177.86	294.28	877.75	1,011.32
Depreciation and amortization expense	124.28	145.60	162.84	560.76	601.31
Other expenses	738.51	379.49	98.94	1,626.93	1,461.40
<b>TOTAL EXPENDITURE (II)</b>	<b>3,015.39</b>	<b>2,262.87</b>	<b>3,389.25</b>	<b>9,063.87</b>	<b>8,394.91</b>
<b>Profit/(Loss) before exceptional items and tax from continuing operations</b>	<b>162.85</b>	<b>11.91</b>	<b>617.69</b>	<b>202.95</b>	<b>(113.33)</b>
Exceptional items	-	-	-	-	(260.00)
<b>Profit/(Loss) before tax from continuing operations</b>	<b>162.85</b>	<b>11.91</b>	<b>617.69</b>	<b>202.95</b>	<b>146.67</b>
<b>Tax expenses</b>					
Current tax	-	-	2.21	-	2.21
Deferred Tax	37.45	1.87	186.74	50.80	43.43
<b>Total tax expenses</b>	<b>37.45</b>	<b>1.87</b>	<b>188.95</b>	<b>50.80</b>	<b>45.64</b>
<b>Profit/(loss) for the period</b>	<b>125.40</b>	<b>10.05</b>	<b>428.74</b>	<b>152.14</b>	<b>101.03</b>
Other Comprehensive Income/ (Expenses) for the period net of taxes	59.57	-	(0.76)	59.89	48.32
<b>Total Comprehensive Income for the period Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>184.96</b>	<b>10.05</b>	<b>427.98</b>	<b>212.03</b>	<b>149.35</b>
<b>Paid-up Equity Share Capital</b>	<b>613.12</b>	<b>613.12</b>	<b>613.12</b>	<b>613.12</b>	<b>613.12</b>
(Face value of shares shall be indicated)	10	10	10	10	10
<b>Other Equity excluding revaluation reserves</b>	-	-	-	4,088.93	3,936.71
<b>Earning per share ( of Rs. 10 each ) (not annualised)</b>					
a) Basic	2.05	0.16	6.99	2.48	1.65
b) Diluted	2.05	0.16	6.99	2.48	1.65



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## Notes :

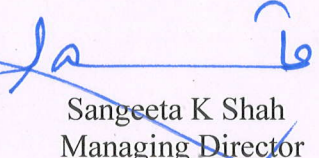
1. The Financial Results of the company for the Quarter and Year ended 31<sup>st</sup> March,2022 have been reviewed by the Audit Committee at their respective meetings held on 28<sup>th</sup> May, 2022 and approved by the Board of Directors at their respective meetings held on 28<sup>th</sup> May, 2022.
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 recognized accounting practices and policies to the extent applicable.
3. The figure for quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures of the financial year and the reviewed year-to date figures up to the third quarter of the relevant financial year.
3. The previous year / period have been regrouped/ rearranged wherever found necessary.
4. The above results are also available on Company website www.simplexcastings.com and also on the website of BSE

Date: 28.05.2022

Place: Bhilai

For Simplex Castings Limited



  
Sangeeta K Shah  
Managing Director



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## SIMPLEX CASTINGS LIMITED

### AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March, 2022

(Rs. In Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	4,081.93	4,351.33
(b) Capital work-in-progress	-	206.57
(c) Investment properties	207.74	208.25
(d) Other intangible assets	41.76	54.51
(e) Financial assets		
(i) Investments	-	19.03
(ii) Other financial assets	242.32	218.20
(f) Deferred tax assets (net)	1,213.83	1,284.46
(g) Other non-current assets	398.13	497.84
<b>Sub-total Non Current Assets</b>	<b>6,185.70</b>	<b>6,840.19</b>
<b>(2) Current-assets</b>		
(a) Inventories	7,132.37	5,614.68
(b) Financial assets		
(i) Trade Receivables	2,685.57	2,185.38
(ii) Bank, Cash and cash equivalents	23.75	78.67
(iii) Bank balances other than (ii) above	521.65	426.65
(c) Other current assets	1,450.54	2,114.58
<b>Sub-total Current Assets</b>	<b>11,813.88</b>	<b>10,419.97</b>
<b>Total Assets</b>	<b>17,999.58</b>	<b>17,260.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	613.12	613.12
(b) Other equity	4,148.74	3,936.71
<b>Sub-total Equity</b>	<b>4,761.86</b>	<b>4,549.83</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	2,715.32	3,056.79
(b) Provisions	911.42	935.11
(c) Other non-current liabilities	7.64	20.97
<b>Sub-total Non Current Liabilities</b>	<b>3,634.38</b>	<b>4,012.87</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,625.70	4,360.79
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	153.57	196.67
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,148.25	2,622.52
(iii) Other financial liabilities	962.88	559.87
(b) Other current liabilities	1,688.10	923.75
(c) Provisions	24.84	33.85
<b>Sub-total Current Liabilities</b>	<b>9,603.34</b>	<b>8,697.45</b>
<b>Total Equity and Liabilities</b>	<b>17,999.58</b>	<b>17,260.15</b>





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## SIMPLEX CASTINGS LIMITED

Cash Flow Statement for the year ended 31st March, 2022

	For year ended on 31.03.2022 (Audited)	For year ended on 31.03.2021 (Audited)
<b>Cash Flow from operating activities</b>		
Profit/(loss) before tax from continuing operations	202.95	146.67
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	560.76	601.31
Profit from sale of investment properties	(16.98)	(107.48)
Provision/Allowances for credit loss on debtors	(80.27)	191.31
Provision for warranty & guarantee	(6.56)	(11.47)
Finance Cost	877.75	1,011.32
Interest Income	(31.94)	(78.80)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,505.70</b>	<b>1,752.86</b>
Movements in working capital :		
Increase/(decrease) in trade payables	482.63	(646.93)
Increase/(decrease) in other financial liabilities	403.01	(177.99)
Increase/(decrease) in other current liabilities	764.35	164.45
Increase/(decrease) in Other non-current liabilities	(13.33)	(0.38)
Decrease/(increase) in trade receivables	(419.92)	(297.63)
Decrease/(increase) in inventories	(1,517.69)	(859.81)
Decrease/(increase) in other non current assets	75.60	(8.40)
Decrease/(increase) in provisions	53.59	359.45
Decrease/(increase) in other current assets	569.04	(321.05)
<b>Cash generated from/(used in ) operations</b>	<b>1,902.97</b>	<b>(35.43)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net Cash flow from/(used in) operating activities continuing operation</b>	<b>1,902.97</b>	<b>(35.43)</b>
<b>Net Cash flow from/(used in) operating activities discontinuing operation</b>	<b>-</b>	<b>-</b>
<b>Net Cash flow from/(used in) operating activities</b>	<b>A</b>	<b>(35.43)</b>
<b>Cash flows from investing activities</b>		
Purchase of PPE, including intangible assets, CWIP & net of capital creditors	(71.52)	(53.59)
Profit from sale of investment properties	16.98	180.14
Investments/advances in/to subsidiary company	-	-
Changes in investments	19.03	(4.88)
Investment in bank deposits (having original maturity of more than three months)	-	102.33
Interest received	31.94	78.80
<b>Net cash flow from/(used in) investing activities continuing operations</b>	<b>(3.57)</b>	<b>302.80</b>
<b>Net cash flow from/(used in) investing activities discontinuing operations</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from/(used in) investing activities</b>	<b>B</b>	<b>(3.57)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Share capital issued	-	-
Proceeds/(Repayment) of long-term borrowings (net)	(341.47)	732.84
Proceeds from short-term borrowings	(735.08)	(24.06)
Interest paid	(877.75)	(1,011.32)
Dividends paid on equity shares	-	-
Tax on equity dividend paid	-	-
<b>Net cash flow from/(used in) financing activities continuing operations</b>	<b>(1,954.30)</b>	<b>(302.54)</b>
<b>Net cash flow from/(used in) financing activities discontinuing operations</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from/(used in) financing activities</b>	<b>C</b>	<b>(302.54)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(54.90)</b>	<b>(35.16)</b>
Cash and Cash Equivalents at the beginning of the year	78.67	113.83
<b>Cash and Cash Equivalents at the end of the year</b>	<b>23.76</b>	<b>78.67</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	0.25	0.35
With banks- on current account	-	1.94
With banks- on deposit account	23.5	76.38
	<b>23.75</b>	<b>78.67</b>

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.



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## Annexure B

We further submit the following details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Particulars	Reappointment of Internal Auditor for FY 2022-23.
Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Reappointment: to Comply with the Companies Act, 2013
Date of Appointment	28.05.2022
Profile	M/s Harshit Malviya & Associates, they have experience of 7 years in the areas of internal audit, direct and indirect taxation, project financing .
Disclosure of relationships between directors (in case of appointment of a director).	Nil





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Ref: SCL/FY2022-23/BSE/12

Date: 28.05.2022

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: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016.

Ref No: Scrip Code-513472

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 we hereby declare and confirm that the M/s. APAS & Co LLP, Statutory Auditor of the Company has given an audit report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2022.

Kindly take this declaration on your record.

For, Simplex Castings Limited

Sangeeta K Shah  
Managing Director





## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors of Simplex Castings Limited

### **Opinion:**

We have audited the accompanying statement of standalone quarterly financial results of Simplex Castings Limited for the quarter ended 31<sup>st</sup> March 2022 and the year to date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022, attached herewith, being submitted by company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

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 requirements of regulation 33 of the listing regulation in this regard and,
- ii. Give a true and fair view in conformity with recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income, changes in equity and other financial information for the quarter ended 31.03.2022 as well as year to date results for the period ended on 31.03.2022.

### **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 SAs are further described in the Auditor's responsibilities for the audit of the standalone annual 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 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 is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### **Management's and Board of Directors' responsibilities for the standalone annual financial results:**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards 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 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 standalone annual 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 annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the standalone annual financial results:**

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual financial results.

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

1. Identify and assess the risks of material misstatement of the standalone annual 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.



4. Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual 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 APAS & Co. LLP  
Chartered Accountants  
FRN- 000340C/C400308

**RAJDEEP SINGH** Digitally signed by RAJDEEP SINGH  
Date: 2022.05.28 16:08:17 +05'30'

Rajdeep Singh  
Partner  
Membership No- 415549  
UDIN-22415549AJUTWH2959

Bhilai, 28-05-2022