



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 2289-1468
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/95041

February 13, 2024

The Secretary
National Stock Exchange of India Limited
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
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub: Outcome of the Board Meeting held on 13th February, 2024

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please be informed that the Board of Directors of the Company at its meeting held today has inter alia approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2023.

Pursuant to Regulation 33 & 52 of the SEBI Listing Regulations, we enclose the Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2023 along with the Limited Review Report of the Auditors thereon.

The Board Meeting commenced at 12.30 P.M and concluded at 4.45 P.M.

We request you to take the above on record.

Yours faithfully,
For **SIMPLEX INFRASTRUCTURES LIMITED**


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

Enclosed: As above

BRANCHES : "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869
● HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129

CHATURVEDI & CO.

Chartered Accountants

Branches at: Kolkata, Mumbai, Chennai, New Delhi

2-I Park Centre, 24 Park Street, Kolkata- 700016

Phone:-033- 46012507

Email:- chaturvedikol@hotmail.com

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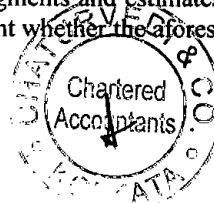
Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023 of Simplex Infrastructures Limited Pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Simplex Infrastructures Limited
Simplex House, 27 Shakespeare Sarani,
Kolkata - 700017.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Simplex Infrastructures Limited** which includes 14 joint operations (together referred to as 'the Company') for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, 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.
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"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Act, 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.

Basis for Qualified Opinion

4. As stated in:
 - a) Note 1, regarding uncertainties relating to recoverability of unbilled revenue pending for certification amounting to Rs. 2,862 lacs & Note 2, regarding trade receivables and retention monies amounting to Rs. 11,049 lacs and Rs. 3,048 lacs respectively as at December 31, 2023, which represent receivables in respect of completed/ substantially completed/ suspended/ terminated projects. As explained to us the Company is at various stages of negotiation/ discussion with the clients in respect of the aforementioned receivables. Considering the contractual tenability, progress of negotiations/ discussions the management is confident of recovery of these receivables. However, in the absence of confirmation or any sufficient appropriate convincing audit evidence in respect of aforesaid balances mentioned above to support the significant judgments and estimates related to underlying assumptions applied by management, we are unable to comment on recoverability of such balances at this stage.
 - b) Note 2, regarding inventories aggregating Rs. 861 lacs pertaining to certain completed projects in the view of management are good and readily useable. In the absence of any sufficient appropriate convincing audit evidence to support the significant judgments and estimates relating to management's view on usability of such items, we are unable to comment whether the aforesaid inventories are usable.



- c) Note 3, regarding loans and advances pertaining to earlier years amounting to Rs. 35,457 lacs, as informed to us the company is in active pursuit and confident of recovery of these advances. In the absence of confirmation or any sufficient appropriate convincing audit evidence to support the significant judgments and estimates relating to management's view on the recoverability of such amount, we are unable to comment whether the aforesaid balances are recoverable at this stage.
- d) Note 10, regarding the Company defaulted in servicing of its Debts (including interest) to various lenders. The Company has decided not to recognize interest provision on fund based borrowing facilities and other facilities provided by various lenders for the quarter and nine months ended December 31, 2023 amounting to Rs. 34,230 lacs including reversal of interest of Rs. 9,885 lacs provided during the quarter ended June 30, 2023 was reversed during the quarter and six months ended September 30, 2023, except Rs. 31,519 lacs provided towards interest debited by some other lenders in their bank statements. The loss for the quarter and nine months ended December 31, 2023 is reduced by Rs. 34,230 lacs. The Provision of interest is based on management's assessment. We are unable to comment on adequacy of interest provision in the accounts in absence of any credible and convincing evidence.

Our audit report dated May 30, 2023 on the Standalone Financial Results of the company for the year ended March 31, 2023 and review report dated November 14, 2023 and February 14, 2023 on the Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2023 and for the quarter and nine months ended December 31, 2022 was also qualified in respect of the above matters except Para 4 (d) above.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review report(s) of the joint auditor & other auditor(s) referred to in paragraph 8 below, except for the effects/possible effects of the matters described in Basis for Qualified Opinion section, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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 1 to the accompanying statement, regarding uncertainties relating to recoverability of unbilled revenue pending for certification amounting Rs. 51,019 lacs & Note 2 regarding trade receivables and retention monies amounting Rs. 5,864 lacs and Rs. 602 lacs respectively, as at December 31, 2023, which represent receivables in respect of completed/ substantially completed/ suspended/ terminated projects. As explained to us the Company is at various stages of negotiation/ discussion with the clients or legal action/arbitration (few cases) has been initiated in respect of the aforementioned receivables. Considering the contractual tenability, progress of negotiations/ discussions the management is confident of recovery of these receivables.
- b) Note 9 to the accompanying statement, regarding default in payment of revolving facility like Cash Credit, WCDL availed from various Banks total amount outstanding to Rs. 4,29,578 lacs and also default in repayment of principal and interest aggregating to Rs. 99,715 lacs due in case of Term Loan and payment to Debenture holders on the non-convertible debentures. Certain closing balances have not been confirmed by the respective banks amounting to Rs. 2,57,071 lacs.
- c) The Company has recognized net deferred tax assets amounting to Rs. 1,04,627 lacs as at December 31, 2023, which includes deferred tax assets on carried forward unused tax losses, unused tax credit and other taxable temporary differences on the basis of expected availability of future taxable profit for utilization of such deferred tax assets. The management is confident that the deferred tax assets will be set off against the future foreseeable profit of the Company as informed in Note 9 to the accompanying statement.

Our conclusion is not modified in respect of these matters.



7. The Company has incurred loss of Rs. 23,870 lacs during the quarter and nine months ended December 31, 2023, as also there is default in payment of financial debts, to its bankers and others amounting to Rs. 5,29,292 lacs. As stated in Note 7 to the accompanying statement, these financial statements are prepared by the management on going concern basis for the reasons stated therein.

Our conclusion is not modified in respect of these matters.

8. Other Matter

- a) We have been appointed as joint auditors of the Company along with M/s Binayak Dey & Co., Chartered Accountants (the other 'Joint Auditor'). We are issuing a separate audit report in accordance with the requirements of SA 299 "Responsibility of Joint Auditors" in view of the difference of opinion with the other joint auditor regarding the matters reported under "Basis for Qualified Opinion" and "Emphasis of Matters" paragraph.
- b) We did not review the interim financial information of 11 joint operation included in the Statement whose financial information reflects total revenues of Rs. 1,195 lacs, total profit/(loss) after tax of Rs. 0.48 lacs and total comprehensive income/(loss) of Rs. 0.48 lacs for the quarter and nine months ended December 31, 2023 as considered in the Statement. The interim financial information of these 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.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- c) The interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenue of Rs. 1,785 lacs, total profit/(loss) after tax of (Rs. 12 lacs) and total comprehensive income/(loss) of (Rs. 12 lacs) for the quarter and nine months ended December 31, 2023 as considered in the Statement have been reviewed by the other joint auditor.

Our conclusion on the statement is not modified in respect of above matter with respect to our reliance on the work done by and the reports of the other joint auditor.

- d) The interim financial information of 2 unaudited joint operations included in the Statement whose financial information reflects total revenue of Rs. Nil, total profit/(loss) after tax of (Rs 5 lacs) and total comprehensive income/(loss) of (Rs. 5 lacs) for the quarter and nine months ended December 31, 2023 as considered in the Statement has been certified by the management.

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.

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

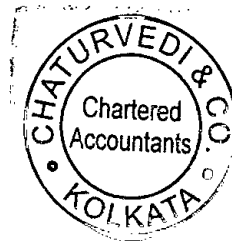
For Chaturvedi & Co.
Chartered Accountants
(FRN: 302137E)

Amit Kumar

Amit Kumar
Partner
M. No. 318210

UDIN: 24318210BKCMWY9287

Place: Kolkata
Date: February 13, 2024



Annexure-A to Review Report on Unaudited Standalone Financial Results

SL. No.	<u>LIST OF JOINT OPERATIONS</u>
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	Simplex Somdatt Builders Joint Venture, Assam
9	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
10	Simplex - BPCL Perfecto JV
11	Simplex - Krita JV
12	Simplex Apex Encon (Rammam Barrage) Consortium
13	SIL-JBPL JV
14	Simplex Angelique JV



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Binayak Dey & Co.

Chartered Accountants

Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023 of Simplex Infrastructures Limited Pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended

To
The Board of Directors of
Simplex Infrastructures Limited
Simplex House, 27, Shakespeare Sarani
Kolkata- 700017

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Simplex Infrastructures Limited** (hereinafter referred to as "the Company") which includes 14 joint operations for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, 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.
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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. As stated in:
 - (a) Note No 10 to the statement, interest expenses of Rs. 34,230 lacs on Company's borrowings from certain financial creditors (banks) and certain financial creditors (other than banks), has not being recognized for the nine months ended 31st December, 2023. Had the aforesaid interest expenses been recognized, the finance cost, profit before tax, profit after tax and total comprehensive income would have been impacted to the extent of the aforesaid amounts for the nine months ended 31st December, 2023.
5. Based on our review conducted as above, except for the effects/ possible effects of the matters described in para 4 herein 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.

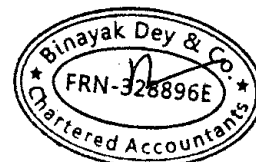
6. We draw attention to the following matters:

- a) Note 1 regarding pending certification of unbilled revenues pertaining to earlier years aggregating Rs. 53,881 lakhs. As per the management, they are in regular discussion with the concerned customers / on the basis of legal action initiated, they believe that unbilled revenue will be billed and realized in due course.
- b) Note 2 regarding trade receivables of Rs. 16,913 lakhs due from customers against various projects are outstanding for a considerable period of time but management is of view that these balances are good and recoverable at this stage.
- c) Note 2 regarding retention monies amounting of Rs. 3,650 lakhs which are receivable after clearance of final bill by customer and on expiry of defect liability period were pending for settlement for considerable period of time. However in the opinion of the management, regularly reviews the old outstanding receivables and in the opinion of the management, the amount is good and recoverable.
- d) Note 2 regarding inventories aggregating Rs.861 lakhs pertaining to certain completed projects in the view of management are good and readily usable.
- e) Note 3 regarding loans and advances pertaining to earlier years amounting to Rs.35,457 lakhs. As informed to us the Company is in active pursuit and confident of recovery of these advances.
- f) The Company has recognized net deferred tax assets amounting to Rs.104,627 lacs as at December 31, 2023 mainly on account of carried forward unused tax losses, unused tax credit and other taxable temporary differences on the basis of expected availability of future taxable profit for utilization of such deferred tax assets. The management is confident that the deferred tax assets will be set off against current tax arising out of the future foreseeable profit by the Company.
- g) Note 9 regarding default in payment of revolving facility like Cash Credit, WCDL, availed from various Banks total amount outstanding to Rs.4,29,578 lacs and also default in repayment of principal and interest aggregating to Rs.99,715 lacs due in case of Term Loans and payment to Debenture holders on the non-convertible debentures.

Our conclusion is not modified in respect of these matters.

7.

- a) We have been appointed as joint auditors of the Company along with M/s Chaturvedi & Co, Chartered Accountants (the other 'Joint Auditor'). We are issuing a separate audit report in accordance with the requirements of SA-299 "Responsibility of Joint Auditors" in view of the



difference of opinion with the joint auditors regarding the matters reported under Emphasis of Matters

- b) We did not review the interim financial information of 11 joint operation included in the Statement whose financial information reflects total revenue of Rs. 1195 lakhs, total net profit/(loss) after tax of Rs. 0.48 lakhs and total comprehensive income/(loss) of Rs.0.48 lakhs for the nine months ended 31st December 2023 as considered in this 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. Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information as certified by other auditors.

- c) We did not review the interim financial information of 2 unaudited joint operations included in the Statement whose financial information reflects total revenues of Rs. NIL, total net loss after tax of Rs.(5) lakhs and total comprehensive (loss) of Rs.(5) lakhs for nine months ended December 31, 2023, as considered in this statement as considered in the statement has been certified by the management.

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.

- d) We reviewed the interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenues of Rs. 1785 lakhs, total net loss after tax of Rs.(12) lakhs and total comprehensive (loss) of Rs.(12) lakhs for nine months ended December 31, 2023, as considered in this statement as considered in the statement has been certified by the management.

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

8. The statement includes the results for the quarter ended December 31, 2023 being the balancing figure between the unaudited figures in respect of the nine months ended December 31, 2023 and the published unaudited figures up to the end of the second quarter of the current financial year, both of which subjected to a limited review, as required under the listing regulation.

For Binayak Dey & Co
Chartered Accountants
FRN-0328896E

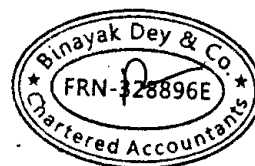


Binayak Dey
Proprietor, M no- 062177
Place- Kolkata
Date: 13th February, 2024
UDIN-24062177BKAHSV7686



Annexure-A to Review Report on Unaudited Standalone Financial Results

SL. No.	<u>LIST OF JOINT OPERATIONS</u>
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	Simplex Somdatt Builders Joint Venture, Assam
9	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
10	Simplex - BPCL Perfecto JV
11	Simplex - Krita JV
12	Simplex Apex Encon (Rammam Barrage) Consortium
13	SIL-JBPL JV
14	Simplex Angelique JV



SIMPLEX INFRASTRUCTURES LIMITED
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E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209WB1924PLC004969

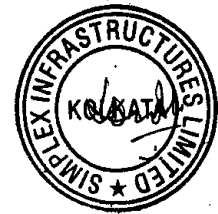
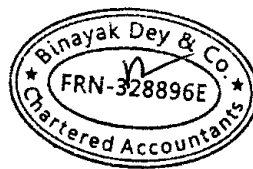
Statement of Standalone Financial Results for the Quarter and Nine months ended 31st December, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2023 (Unaudited)	30th September, 2023 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2023 (Unaudited)	31st December, 2022 (Unaudited)	31st March, 2023 (Audited)
1.	Income						
a)	Revenue from Operations	22,558	24,712	35,837	78,788	118,236	154,654
b)	Other Income	193	556	504	795	3,585	4,102
	Total Income	22,751	25,268	36,341	79,583	121,821	158,756
2.	Expenses						
a)	Construction Materials Consumed	3,143	4,881	9,665	15,472	28,320	42,068
b)	Purchases of Stock-in-Trade	53	174	196	330	535	633
c)	Changes in Inventories of Work-in-Progress	(290)	(148)	239	(735)	802	530
d)	Employee Benefits Expense	2,854	2,901	3,571	8,782	11,294	14,495
e)	Finance Costs	11,549	493	19,959	34,246	60,291	83,735
f)	Depreciation and Amortisation Expense	1,701	1,719	2,076	5,307	6,499	8,500
g)	Sub-Contractors' Charges	10,388	10,593	14,105	35,713	53,552	65,417
h)	Other Expenses	5,629	5,739	7,600	16,843	23,007	29,400
	Total Expenses	35,027	26,352	57,411	115,958	184,300	244,778
3.	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	(12,276)	(1,084)	(21,070)	(36,375)	(62,479)	(86,022)
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	(12,276)	(1,084)	(21,070)	(36,375)	(62,479)	(86,022)
6.	Income Tax Expense						
a)	Current Tax (net of reversal of excess tax of earlier periods)	12	16	(18)	36	42	(5,260)
b)	Deferred Tax charge / (credit)	(4,206)	(376)	(7,303)	(12,541)	(21,568)	(30,138)
	Total Tax Expense	(4,194)	(360)	(7,321)	(12,505)	(21,526)	(35,398)
7.	Profit / (Loss) for the period (5-6)	(8,082)	(724)	(13,749)	(23,870)	(40,953)	(50,624)
8.	Other Comprehensive Income / (Loss)						
a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	207	485	817	556	3,634	2,898
b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	-	-	-	-	(646)
	Other Comprehensive Income / (Loss) for the period, net of tax	207	485	817	556	3,634	2,252
9.	Total Comprehensive Income / (Loss) for the period (7 + 8)	(7,875)	(239)	(12,932)	(23,314)	(37,319)	(48,372)
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	1,147	1,147	1,147	1,147	1,147	1,147
11.	Other Equity as per latest audited balance sheet						27,476
12.	Earnings Per Equity Share (Face value of ₹ 2/- Per Share) Basic and Diluted EPS (₹)	(14.14)*	(1.27)*	(24.06)*	(41.77)*	(71.67)*	(88.59)

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 / on the basis of legal action initiated, the management believes that unbilled revenue of ₹ 53,881 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 41,584 lakhs) will be billed and realised in due course.
- Trade receivables aggregating ₹ 16,913 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 13,935 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.
Inventories aggregating ₹ 861 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 887 lakhs) pertaining to certain completed project sites are readily usable.
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 ₹ 3,650 lakhs (31st March, 2023: ₹ 3,271 lakhs) of certain completed contracts as on 31st December, 2023 are good and recoverable.
- Loans and Advances ₹ 35,457 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 35,063 lakhs) for which the Company is in active pursuit and confident of recovery/settlement of such advances within a reasonable period of time.

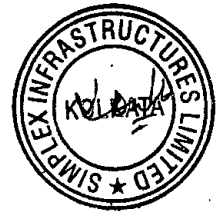
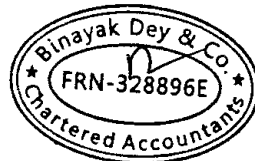


SIMPLEX INFRASTRUCTURES LIMITED

4. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31st December,2023 (Unaudited)	30th September,2023 (Unaudited)	31st December,2022 (Unaudited)	31st December,2023 (Unaudited)	31st December,2022 (Unaudited)	31st March,2023 (Audited)
1	Debt-equity ratio (Total borrowings divided by Equity)	120.43	47.80	14.54	120.43	14.54	20.92
2	Debt service coverage ratio (DSCR) Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	(0.08)	(0.69)	(0.08)	(0.09)	(0.07)	(0.06)
3	Interest service coverage ratio (ISCR) Profit / (Loss) before interest, tax and exceptional item / Interest expense	(0.08)	(1.20)	(0.08)	(0.10)	(0.07)	(0.06)
4	Current ratio (Current assets divided by current liabilities excluding current maturities of long term borrowings)	0.90	0.91	0.94	0.90	0.94	0.92
5	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	(0.55)	(0.61)	(1.06)	(0.55)	(1.06)	(0.79)
6	Bad debts to accounts receivable ratio (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00	0.00	0.00
7	Current liability ratio (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.94	0.95	0.94	0.94	0.94	0.94
8	Total debts to total assets (Total borrowings divided by total assets)	0.61	0.60	0.57	0.61	0.57	0.58
9	Debtors turnover (Revenue for trailing 12 months divided by average gross trade receivables)	0.81	0.91	1.18	0.81	1.18	1.10
10	Inventory turnover (Revenue for trailing 12 months divided by average Inventory)	3.35	3.73	4.13	3.35	4.13	4.33
11	Operating margin (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.03	0.02	0.01	0.03	0.01	0.01
12	Net profit / (Loss) margin (Profit / (Loss) after tax divided by revenue from operations)	(0.36)	(0.03)	(0.38)	(0.30)	(0.35)	(0.33)
13	Debenture Redemption Reserve [₹ Lakhs]	12,599	12,599	12,599	12,599	12,599	12,599
14	Net worth [₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	(12,438)	(4,356)	21,749	(12,438)	21,749	11,432



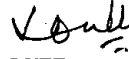
SIMPLEX INFRASTRUCTURES LIMITED

(₹ in lakhs)

- 5 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.
- 6 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.
- 7 The Company has incurred loss of ₹ 23,870 lakhs for the nine months ended 31st December, 2023 (₹ 50,624 lakhs for the year ended 31st March, 2023) as also there was default in payment of financial debts, to its bankers and others amounting to ₹ 529,293 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 483,021 lakhs). The Company is in the process of finalising a resolution plan with its lenders. The Company is confident of improving the credit profile including time bound realization of its assets, arbitration claims, etc. which would result in meeting its obligation in due course of time. Accordingly, the Management considers it appropriate to prepare these financial results on going concern basis.
- 8 The Company has defaulted in servicing of its Debts (including interest) to various Lenders. Majority of them stopped charging interest in their respective statements on facilities given to the Company. Accordingly the Company has decided not to recognise any such interest provision on fund based borrowing facilities and other facilities provided by various Lenders for the nine months ended 31st December, 2023 amounting to ₹ 34,230 lakhs. However, the Company has provided for ₹ 31,519 lakhs towards Interest debited by various Lenders in their respective statements for the nine months ended 31st December, 2023. The Company is in the process of finalising a resolution plan with its lenders. The adjustment of the Interest will be given effect in the financial statement of the respective period, once the resolution plan will be finalised.
- 9 Deferred Tax Asset will be adjusted against future projected current tax liability. The Company is confident that the Resolution Plan which is under process of finalisation will be approved by the Lenders and the said projected profit and current tax liability will be adjusted against the Deferred Tax Asset.
- 10 The Company together is working on finalization of resolution plan with the Lenders of the Company under the regulatory framework.
- 11 Asset cover for the Non-convertible debentures issued by the Company is not in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 12 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 13th February, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended 31st December, 2023 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 13 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

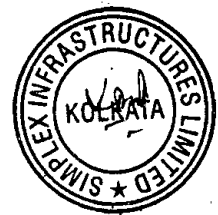
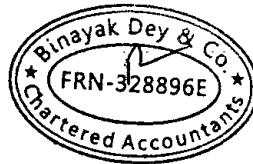
For SIMPLEX INFRASTRUCTURES LIMITED



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

Kolkata

Dated : 13th February, 2024



CHATURVEDI & CO.

Chartered Accountants

Branches at: Kolkata, Mumbai, Chennai, New Delhi

2-I Park Centre, 24 Park Street, Kolkata- 700016

Phone:-033- 46012507

Email:- chaturvedikol@hotmail.com

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Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023 of Simplex Infrastructures Limited Pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Simplex Infrastructures Limited
Simplex House, 27 Shakespeare Sarani,
Kolkata-700017.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Simplex Infrastructures Limited (the "Holding Company") which includes 14 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the quarter and nine months ended December 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, as amended, 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.
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"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company'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 Act, 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 SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Basis for Qualified Opinion

4. As stated in:
 - a) Note 1, regarding uncertainties relating to recoverability of unbilled revenue pending for certification amounting to Rs. 2,862 lacs & Note 2, regarding trade receivables and retention monies amounting to Rs. 11,049 lacs and Rs. 3,048 lacs respectively, as at December 31, 2023, which represent receivables in respect of completed/ substantially completed/ suspended/ terminated projects. As explained to us the Company is at various stages of negotiation/ discussion with the clients in respect of the aforementioned receivables. Considering the contractual tenability, progress of negotiations/ discussions the management is confident of recovery of these receivables. However, in the absence of confirmation or any sufficient appropriate convincing audit evidence in respect of aforesaid balances mentioned above to support the



significant judgments and estimates related to underlying assumptions applied by management, we are unable to comment on recoverability of such balances at this stage.

- b) Note 2, regarding inventories aggregating Rs. 861 lacs pertaining to certain completed projects in the view of management are good and readily useable. In the absence of any sufficient appropriate convincing audit evidence to support the significant judgments and estimates relating to management's view on usability of such items, we are unable to comment whether the aforesaid inventories are usable.
- c) Note 3, regarding loans and advances pertaining to earlier years amounting to Rs. 35,457 lacs, as informed to us the company is in active pursuit and confident of recovery of these advances. In the absence of confirmation or any sufficient appropriate convincing audit evidence to support the significant judgments and estimates relating to management's view on the recoverability of such amount, we are unable to comment whether the aforesaid balances are recoverable at this stage.
- d) Note 8, regarding the Company defaulted in servicing of its Debts (including interest) to various lenders. The Company has decided not to recognize interest provision on fund based borrowing facilities and other facilities provided by various lenders for the quarter and nine months ended December 31, 2023 amounting to Rs. 34,230 lacs including reversal of interest of Rs. 9,885 lacs provided during quarter ended June 30, 2023 was reversed during the quarter and six months ended September 30, 2023, except Rs. 31,519 lacs provided towards interest debited by some other lenders in their bank statements. The loss for the quarter and nine months ended December 31, 2023 is reduced by Rs. 34,230 lacs. The Provision of interest is based on management's assessment. We are unable to comment on adequacy of interest provision in the accounts in absence of any credible and convincing evidence.

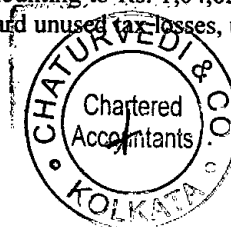
Our audit report dated May 30, 2023 on the Consolidated Financial Results of the company for the year ended March 31, 2023 and review report dated November 14, 2023 and February 14, 2023 on the Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2023 and for the quarter and nine months ended December 31, 2022 was also qualified in respect of the above matters except Para 4 (d) above.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review report(s) of the other joint auditor & other auditor(s) referred to in paragraph 8 below, except for the effects/possible effects of the matters described in Basis for Qualified Opinion section, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and & 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 1 to the accompanying statement, regarding uncertainties relating to recoverability of unbilled revenue pending for certification amounting Rs. 51,019 lacs & Note 2 regarding trade receivables and retention monies amounting Rs. 5,864 lacs and Rs. 602 lacs respectively, as at December 31, 2023, which represent receivables in respect of completed/ substantially completed/ suspended/ terminated projects. As explained to us the Company is at various stages of negotiation/ discussion with the clients or legal action/arbitration (few cases) has been initiated in respect of the aforementioned receivables. Considering the contractual tenability, progress of negotiations/ discussions the management is confident of recovery of these receivables.
- b) Note 7 to the accompanying statement, regarding default in payment of revolving facility like Cash Credit, WCDL availed from various Banks total amount outstanding to Rs. 4,29,578 lacs and also default in repayment of principal and interest aggregating to Rs. 99,715 lacs due in case of Term Loan and payment to Debenture holders on the non-convertible debentures. Certain closing balances have not been confirmed by the respective banks amounting to Rs. 2,57,071 lacs.
- c) The Company has recognized net deferred tax assets amounting to Rs. 1,04,627 lacs as at December 31, 2023, which includes deferred tax assets on carried forward unused tax losses, unused tax credit and other



taxable temporary differences on the basis of expected availability of future taxable profit for utilization of such deferred tax assets. The management is confident that the deferred tax assets will be set off against the future foreseeable profit of the Company as informed in Note 9 to the accompanying statement.

Our conclusion is not modified in respect of these matters.

7. The Company has incurred loss of Rs. 23,599 lacs during the quarter and nine months ended December 31, 2023, as also there is default in payment of financial debts, to its bankers and others amounting to Rs. 5,29,293 lacs. As stated in Note 7 to the accompanying statement, these financial statements are prepared by the management on going concern basis for the reasons stated therein.

Our conclusion is not modified in respect of these matters.

8. Other Matter

- a) We have been appointed as joint auditors of the Company along with M/s Binayak Dey & Co., Chartered Accountants (the other 'Joint Auditor'). We are issuing a separate audit report in accordance with the requirements of SA 299 "Responsibility of Joint Auditors" in view of the difference of opinion with the joint auditor regarding the matters reported under "Basis for Qualified Opinion" and "Emphasis of Matters" paragraph.
- b) We did not review the interim financial information of 11 joint operation included in the Statement whose financial information reflects total revenues of Rs. 1,195 lacs, total profit/(loss) after tax of Rs. 0.48 lacs and total comprehensive income/(loss) of Rs. 0.48 lacs for the quarter and nine months ended December 31, 2023 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.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- c) The interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenue of Rs. 1,785 lacs, total profit/(loss) after tax of (Rs. 12 lacs) and total comprehensive income/(loss) of (Rs. 12 lacs) and for the quarter and nine months ended December 31, 2023 as considered in the Statement have been reviewed by the other joint auditor.

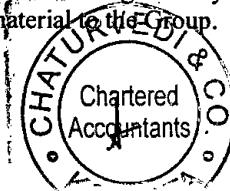
Our conclusion on the statement is not modified in respect of above matter with respect to our reliance on the work done by and the reports of the other joint auditor.

- d) The interim financial information of 2 unaudited joint operations included in the Statement whose financial information reflects total revenue of Rs. Nil, total profit/(loss) after tax of (Rs 5 lacs) and total comprehensive income/(loss) of (Rs. 5 lacs) for the quarter and nine months ended December 31, 2023 as considered in the Statement has been certified by the management.

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.

The Statement includes the results of the above entities listed in Annexure A.

- e) We did not review the interim financial information of 7 subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial information reflects total revenues of Rs. 24,648 lacs, total profit/(loss) after tax (net) of Rs. 77 lacs, total comprehensive income/(loss)(net) of Rs. 75 lacs for the quarter and nine months ended December 31, 2023 considered as certified by the management. The Consolidated Unaudited Financial Results also includes the Group's share of net profit/(loss) after tax of Rs. 188 lacs and total comprehensive income/(loss) of Rs. 199 lacs for the quarter and nine months ended December 31, 2023, in respect of 1 associate and 2 joint ventures, whose interim financial information have not been reviewed by their respective auditors and furnished to us as certified by the Holding Company's Management. According to the information and explanations given by the Holding Company's Management, these interim financial information are not material to the Group.



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 Holding Company's management has converted the financial results of subsidiaries, associates 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 Holding Company's management and which have been relied upon by us.

Our conclusion on the statement is not modified in respect of above matter with respect to our reliance on the interim financial information certified by the Holding Company's Management.

The Statement includes the results of the entities listed in **Annexure B**.

For Chaturvedi & Co.

Chartered Accountants

(FRN: 302137E)

Amit Kumar

Amit Kumar
Partner
M. No. 318210



UDIN: 24318210BKCMWZ7581

Place: Kolkata

Date: February 13, 2024

Annexure-A to Review Report on Unaudited Consolidated Financial Results

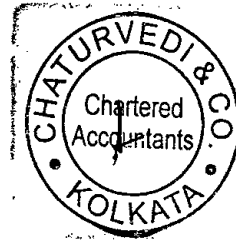
SL. No.	LIST OF JOINT OPERATIONS
1	Ho-Hup Simplex JV
2	Simplex - Gayatri Consortium
3	Simplex - Subhash Joint Venture
4	Somdatt Builders Simplex Joint Venture
5	Simplex Somdatt Builders Joint Venture
6	Simplex - Meinhardt Joint Venture
7	Laing - Simplex Joint Venture
8	Simplex Somdatt Builders Joint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



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Annexure-B to Review Report on Unaudited Consolidated Financial Results

Name of the 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
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



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Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023 of Simplex Infrastructures Limited Pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended

To
The Board of Directors of
Simplex Infrastructures Limited
Simplex House, 27, Shakespeare Sarani
Kolkata- 700017

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Simplex Infrastructures Limited** (the "Holding Company") which includes 14 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the quarter ended December 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, as amended, 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.
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"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Holding Company'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 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 SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. As stated in:
 - (a) Note No 10 to the statement, interest expenses of Rs. 34,230 lacs on Company's borrowings from certain financial creditors (banks) and certain financial creditors (other than banks), has not being recognized for the nine months ended 31st December, 2023. Had the aforesaid interest expenses been recognized, the finance cost, profit before tax, profit after tax and total comprehensive income would have been impacted to the extent of the aforesaid amounts for the nine months ended 31st December, 2023.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review report(s) of the other auditor(s) referred to in paragraph below, except for the effects/ possible effects of the matters described in para 4 herein 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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. We draw attention to the following matters:
- a) Note 1 regarding pending certification of unbilled revenues pertaining to earlier years aggregating Rs. 53,881 lakhs. As per the management, they are in regular discussion with the concerned customers / on the basis of legal action initiated, they believe that unbilled revenue will be billed and realized in due course.
 - b) Note 2 regarding trade receivables of Rs. 16,913 lakhs due from customers against various projects are outstanding for a considerable period of time but management is of view that these balances are good and recoverable at this stage.
 - c) Note 2 regarding retention monies amounting of Rs. 3,650 lakhs which are receivable after clearance of final bill by customer and on expiry of defect liability period were pending for settlement for considerable period of time. However in the opinion of the management, regularly reviews the old outstanding receivables and in the opinion of the management, the amount is good and recoverable.
 - d) Note 2 regarding inventories aggregating Rs.861 lakhs pertaining to certain completed projects in the view of management are good and readily usable.
 - e) Note 3 regarding loans and advances pertaining to earlier years amounting to Rs.35,457 lakhs. As informed to us the Company is in active pursuit and confident of recovery of these advances.
 - f) The Company has recognized net deferred tax assets amounting to Rs.104,627 lacs as at December 31, 2023 mainly on account of carried forward unused tax losses, unused tax credit and other taxable temporary differences on the basis of expected availability of future taxable profit for utilization of such deferred tax assets. The management is confident that the deferred tax assets will be set off against current tax arising out of the future foreseeable profit by the Company.
 - g) Note 9 regarding default in payment of revolving facility like Cash Credit, WCDL, availed from various Banks total amount outstanding to Rs.4,29,578 lacs and also default in repayment of principal and interest aggregating to Rs.99,715 lacs due in case of Term Loan and payment to Debenture holders on the non-convertible debentures.

Our conclusion is not modified in respect of these matters.



7.

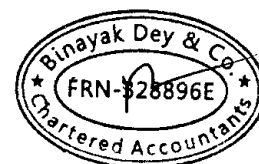
- a) We have been appointed as joint auditors of the Company along with M/s Chaturvedi & Co, Chartered Accountants (the other 'Joint Auditor'). We are issuing a separate audit report in accordance with the requirements of SA-299 "Responsibility of Joint Auditors" in view of the difference of opinion with the joint auditors regarding the matters reported under Emphasis of Matters
- b) We did not review the interim financial information of 11 joint operation included in the Statement whose financial information reflects total revenue of Rs.1,195 lakhs, total net profit/(loss) after tax of Rs. 0.48 lakhs and total comprehensive income/(loss) of Rs. 0.48 lakhs for the nine months ended 31st December 2023 as considered in this 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. Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information as certified by other auditors.

- c) We did not review the interim financial information of 2 unaudited joint operations included in the Statement whose financial information reflects total revenues of Rs. NIL, total net loss after tax of Rs.(5) lakhs and total comprehensive (loss) of Rs.(5) lakhs for nine months ended December 31, 2023, as considered in this statement as considered in the statement has been certified by the management.

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.

- d) We reviewed the interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenues of Rs. 1785 lakhs, total net loss after tax of Rs.(12) lakhs and total comprehensive (loss) of Rs.(12) lakhs for nine months ended December 31, 2023, as considered in this statement as considered in the statement has been certified by the management.
- e) We did not review the interim financial information of 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs.24,648 lakhs, total net profit/(loss) after tax of Rs.77 lakhs and total comprehensive net profit/(loss) of Rs.75 lakhs for the nine months ended December 31, 2023 respectively. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs.188 lakhs and total comprehensive net profit/(loss) of Rs.199 lakhs for nine months ended December 31, 2023, in respect of 1 associate and 2 joint ventures, whose interim financial information have not been reviewed by their respective auditors and furnished to us as certified by the Holding Company's Management. According to the information and explanations given by the Holding Company's Management, these interim financial information are not material to the Group.

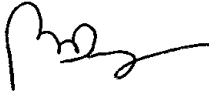


Out of the above, 3 subsidiaries, 1 associate and 1 joint venture company are located outside India whose financial results and other financial information have been prepared in accordance with the accounting principle generally accepted in their respective countries. The Holding Company's management has concerted 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 and joint venture company located outside India, is based on the conversion adjustments prepared by the Holding Company's management and which have been relied upon by us.

Our conclusion on the statement is not modified in respect of above matter with respect to our reliance on the interim financial information certified by the Holding Company's Management.

- 8. The statement includes the results for the quarter ended December 31, 2023 being the balancing figure between the unaudited figures in respect of the nine months ended December 31, 2023 and the published unaudited figures up to the end of the second quarter of the current financial year, both of which subjected to a limited review, as required under the listing regulation.

For Binayak Dey & Co
Chartered Accountants
FRN-0328896E



Binayak Dey
Proprietor, M no- 062177
Place- Kolkata
Date: 13th February, 2024
UDIN- 24062177BKAHSW8387

Annexure-A to Review Report on Unaudited Consolidated 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
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



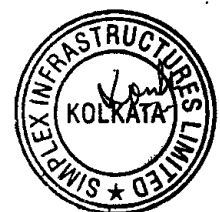
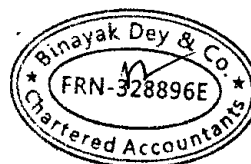
Statement of Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2023

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2023 (Unaudited)	30th September, 2023 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2023 (Unaudited)	31st December, 2022 (Unaudited)	31st March, 2023 (Audited)
1.	Income from Operations						
a)	Revenue from Operations	31,640	31,245	42,076	102,772	140,034	187,383
b)	Other Income	204	556	566	809	8,270	8,803
	Total Income	31,844	31,801	42,642	103,581	148,304	196,186
2.	Expenses						
a)	Construction Materials Consumed	3,143	4,881	9,666	15,472	28,321	42,068
b)	Purchases of Stock-in-Trade	54	173	196	330	535	633
c)	Changes in Inventories of Work-in-Progress	(290)	(148)	239	(735)	802	530
d)	Employee Benefits Expense	2,854	2,901	3,571	8,782	11,294	14,495
e)	Finance Costs	11,535	481	19,944	34,207	60,474	83,906
f)	Depreciation and Amortisation Expense	1,712	1,734	2,094	5,346	6,551	8,570
g)	Sub-Contractors' Charges	19,387	17,160	20,226	59,576	75,120	97,882
h)	Other Expenses	5,641	5,726	7,764	16,861	23,419	29,827
	Total Expenses	44,036	32,908	63,700	139,839	206,516	277,911
3.	Profit / (Loss) for the period before share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax	(12,192)	(1,107)	(21,058)	(36,258)	(58,212)	(81,725)
4.	Share of profit / (loss) of associates and joint ventures accounted for using equity method	165	10	(18)	188	(723)	(731)
5.	Profit / (Loss) before tax	(12,027)	(1,097)	(21,076)	(36,070)	(58,935)	(82,456)
6.	Tax Expense						
a)	Current Tax (net of reversal of excess tax of earlier periods)	38	10	(28)	71	42	(5,227)
b)	Deferred Tax	(4,207)	(376)	(7,303)	(12,542)	(21,568)	(30,131)
	Total Tax Expense	(4,169)	(366)	(7,331)	(12,471)	(21,526)	(35,358)
7.	Profit / (Loss) for the period (5 - 6)	(7,858)	(731)	(13,745)	(23,599)	(37,409)	(47,098)
8.	Other Comprehensive Income / (Loss)						
a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	218	485	830	558	3,644	2,850
b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	-	-	-	-	(647)
	Other Comprehensive Income / (Loss) for the period, net of tax (a+b)	218	485	830	558	3,644	2,203
9.	Total Comprehensive Income / (Loss) for the period (7 + 8)	(7,640)	(246)	(12,915)	(23,041)	(33,765)	(44,895)
10.	Profit / (Loss) for the period attributable to:						
a)	Owners of Simplex Infrastructures Limited	(7,883)	(723)	(13,728)	(23,637)	(37,403)	(47,089)
b)	Non-controlling Interest	25	(8)	(17)	38	(6)	(9)
		(7,858)	(731)	(13,745)	(23,599)	(37,409)	(47,098)
11.	Other Comprehensive Income / (Loss) for the period attributable to:						
a)	Owners of Simplex Infrastructures Limited	224	480	843	561	3,651	2,222
b)	Non-controlling Interest	(6)	5	(13)	(3)	(7)	(19)
		218	485	830	558	3,644	2,203
12.	Total Comprehensive Income / (Loss) for the period						
a)	Owners of Simplex Infrastructures Limited	(7,659)	(243)	(12,885)	(23,076)	(33,752)	(44,867)
b)	Non-controlling Interest	19	(3)	(30)	35	(13)	(28)
		(7,640)	(246)	(12,915)	(23,041)	(33,765)	(44,895)
13.	Paid-up Equity Share Capital (Face value of ₹ 2/- per share)	1,147	1,147	1,147	1,147	1,147	1,147
14.	Other Equity as per latest audited balance sheet						28,925
15.	Earnings Per Equity Share (EPS) (Face value of ₹ 2/- per share)						
	Basic and Diluted EPS (₹)	(13.79)*	(1.27)*	(24.03)*	(41.36)*	(65.46)*	(82.41)
	* not annualised						

Notes:

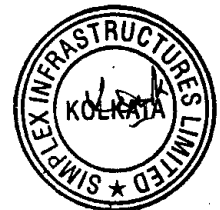
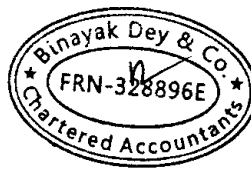
- Certification of unbilled revenue by customers and acceptance of final bills by customers often takes significant period of time and varies from project to project. At this stage, based on discussions with concerned customers / on the basis of legal action initiated, the management believes that unbilled revenue of ₹ 53,881 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 41,584 lakhs) will be billed and realised in due course.
- Trade receivables aggregating ₹ 16,913 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 13,935 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.
Inventories aggregating ₹ 861 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 887 lakhs) pertaining to certain completed project sites are readily usable.
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 ₹ 3,650 lakhs (31st March, 2023: ₹ 3,271 lakhs) of certain completed contracts as on 31st December, 2023 are good and recoverable.
- Loans and Advances ₹ 35,457 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 35,063 lakhs) for which the Parent Company is in active pursuit and confident of recovery/settlement of such advances within a reasonable period of time.



SIMPLEX INFRASTRUCTURES LIMITED

4. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:


		Quarter ended			Nine Months ended		(₹ in lakhs)
Sr. No.	Particulars	31st December,2023 (Unaudited)	30th September,2023 (Unaudited)	31st December,2022 (Unaudited)	31st December,2023 (Unaudited)	31st December,2022 (Unaudited)	31st March,2023 (Audited)
1	Debt-equity ratio (Total borrowings divided by Equity)	89.15	46.61	13.94	89.15	13.94	19.81
2	Debt service coverage ratio (DSCR) Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	(0.06)	(0.73)	(0.08)	(0.08)	(0.01)	(0.02)
3	Interest service coverage ratio (ISCR) Profit / (Loss) before interest, tax and exceptional item / Interest expense	(0.06)	(1.29)	(0.08)	(0.08)	(0.01)	(0.02)
4	Current ratio (Current assets divided by current liabilities excluding current maturities of long term borrowings)	0.91	0.92	0.95	0.91	0.95	0.94
5	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	(0.62)	(0.70)	(1.33)	(0.62)	(1.33)	(0.93)
6	Bad debts to accounts receivable ratio (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00	0.00	0.00
7	Current liability ratio (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.93	0.94	0.93	0.93	0.93	0.94
8	Total debts to total assets (Total borrowings divided by total assets)	0.60	0.60	0.56	0.60	0.56	0.58
9	Debtors turnover (Revenue for trailing 12 months divided by average Inventory)	1.01	1.09	1.36	1.01	1.36	1.27
10	Inventory turnover (Revenue for trailing 12 months divided by average Inventory)	4.36	4.66	4.92	4.36	4.92	5.25
11	Operating margin (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.03	0.02	0.01	0.03	0.00	0.01
12	Net profit / (Loss) margin (Profit / (Loss) after tax divided by revenue from operations)	(0.25)	(0.02)	(0.33)	(0.23)	(0.27)	(0.25)
13	Debenture Redemption Reserve [₹ Lakhs]	12,599	12,599	12,599	12,599	12,599	12,599
14	Net worth [₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	(10,348)	(2,465)	23,622	(10,348)	23,622	13,289



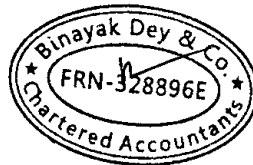
SIMPLEX INFRASTRUCTURES LIMITED

- 5 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.
- 6 These results of the Group 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.
- 7 The Group has incurred loss of ₹ 23,599 lakhs for the nine months ended 31st December, 2023 (₹ 47,098 lakhs during the year ended 31st March, 2023), as also there was default in payment of financial debts, to its bankers and others amounting to ₹ 529,293 lakhs as on 31st December, 2023 (31st March, 2023: ₹ 483,021 lakhs). The Parent Company is in the process of finalising a resolution plan with its lenders. The Group is confident of improving the credit profile including time bound realization of its assets, arbitration claims, etc. which would result in meeting its obligation in due course of time. Accordingly, the Management considers it appropriate to prepare these financial results on going concern basis.
- 8 The Parent Company has defaulted in servicing of its Debts (including interest) to various Lenders. Majority of them stopped charging interest in their respective statements on facilities given to the Parent Company. Accordingly the Parent Company has decided not to recognise any such interest provision on fund based borrowing facilities and other facilities provided by various Lenders for the nine months ended 31st December, 2023 amounting to ₹ 34,230 lakhs. However, the Parent Company has provided for ₹ 31,519 lakhs towards Interest debited by various Lenders in their respective statements for the nine months ended 31st December, 2023. The Parent Company is in the process of finalising a resolution plan with its lenders. The adjustment of the Interest will be given effect in the financial statement of the respective period, once the resolution plan will be finalised.
- 9 Deferred Tax Asset will be adjusted against future projected current tax liability. The Group is confident that the Resolution Plan which is under process of finalisation will be approved by the Lenders and the said projected profit and current tax liability will be adjusted against the Deferred Tax Asset.
- 10 The Parent Company together is working on finalization of resolution plan with the Lenders of the Company under the regulatory framework.
- 11 Asset cover for the Non-convertible debentures issued by the Group is not in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 12 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".
- 13 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 13th February, 2024. The Statutory Auditors of the Group have carried out a Limited Review of the results for the quarter and nine months ended 31st December, 2023 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 14 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
WHOLE-TIME DIRECTOR & C.F.O.
DIN-00062827

Kolkata
Dated : 13th February, 2024





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 2289-1468
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/95040

February 13, 2024

The Secretary
BSE Limited.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip code - 523838

Dear Sir,

Sub: Compliance under Regulation 54(2)/(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) for the quarter ended 31st December, 2023.

In Compliance with the provisions of Regulation 54(2) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are forwarding herewith Asset Cover Certificate for the quarter ended 31st December, 2023.

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED

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

Enc: as above

BRANCHES : "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869

● HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129



**The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata 700017**

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT DECEMBER 31, 2023.

1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at Simplex House, 27, Shakespeare Sarani, Kolkata 700017.

2. We, Binayak Dey & Co, Chartered Accountants. one of the joint statutory auditors of **Simplex Infrastructures Limited** (the "Company"), have been requested by the Management of the Company to certify the book value of assets charged against the listed Secured Non-Convertible Debentures (NCDs) ("listed debt securities") issued by the Company mentioned in the accompanying "Statement of assets cover as on December 31, 2023" (the "Statement") and compliance with covenants / terms of issue in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of assets cover and compliance with covenants as on December 31, 2023" ("Annexure A") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI /HO/ MIRSD / MIRSD CRADT/COR/P/2022/67 dated May 19, 2022, and to Debenture Trustees of the listed debt securities pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"). The Statement and Annexure A have been stamped by us for identification purpose only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure I" have been correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

8. Note No 10 to the limited review statement, interest expenses of Rs. 3,446 lacs on Company's Non-convertible debentures, has not being recognized for the nine months ended 31st December, 2023. This is not in accordance with the requirements of Ind As 23: Borrowing Costs read with Ind AS 109: Financial Instruments. Had the aforesaid interest expenses been recognized, assets cover would have been impacted to the extent of the aforesaid amount for the nine months ended 31st December 2023.

9. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" as referred to in **Appendix 1** are true and correct , except for the effects of the matters described in para 8 herein above

Restriction on Use

10. The certificate is provided to the Company solely for submission to the Debenture Trustees / Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Binayak Dey & Co
Chartered Accountants
FRN-0328896E



Binayak Dey
Proprietor, M no- 062177
Place- Kolkata
Date: 13th February, 2024
UDIN- 24062177BKAHSU1786

Annexure A

Statement of asset cover and compliance with covenants as on December 31, 2023 Asset cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI /HO/ M IRSD/MIRSD CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

A. The listed entity i.e. **Simplex Infrastructures Limited** (the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures/ NCD's) and the amount including interest outstanding as at December 31, 2023 is Rs. 76781 lakhs, which does not include interest of Rs. 3,446 lacs for the nine months ended 31st December 2023 as stated in para 8 herein above

B. Assets cover for Secured debt securities

1. The financial information as on December 31, 2023, has been extracted from the unaudited books of account, unaudited financial results for the nine months ended December 31, 2023, and other relevant records and documents maintained by the Company.

ii. The assets of the Company provide coverage of 0.37 times of the interest and principal amount, which is not in accordance with the terms of the issue / debenture trust deed (Calculation as per "Statement of asset cover as on December 31, 2023") ("the Statement").

C. Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity

We confirm that the Company has complied with the following covenants / terms of the issue of the listed debt securities:

NCD Series	Financial Covenants	Status
All listed NCDs outstanding as at December 31, 2023	Maintain 100% asset cover or asset cover as per the terms of Offer document / Information memorandum and / or Debenture Trust Deed at all the time on total amount outstanding (including interest accrued) for the NCDs as at December 31, 2023.	Not Complied



**Annexure I- Format of
Security Cover - Part A**

To,
Stock Exchange (s)

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a)The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

Amount in lakhs

ISIN	Private Issue	Placeme nt/ Public	Secured/ Unsecured	Sanctioned Amount
INE059B07013	Private placement		Secured	7500.00
INE059B07021	Private placement		Secured	2500.00
INE059B07039	Private placement		Secured	5000.00
INE059B07047	Private placement		Secured	5000.00
INE059B07054	Private placement		Secured	4000.00
INE059B07062	Private placement		Secured	3000.00
INE059B07070	Private placement		Secured	2500.00
INE059B07088	Private placement		Secured	500.00
INE059B07096	Private placement		Secured	7500.00
INE059B07104	Private placement		Secured	2500.00
INE059B07120	Private placement		Secured	5000.00
INE059B07138	Private placement		Secured	5000.00
INE059B07146	Private placement		Secured	2500.00

Column A	Column B	Column C I	Column C II	Column C III	Column C IV	Column C V	Column C VI	Column C VII	Column C VIII	Column C IX	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusi ve Charge	Exclus ive Charg e	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Securiti y	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (vi ii)	Carrying value/book value for pari passu charge asset where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
ASSETS		Book Value	Book Value	Yes/ No	Book Value	Book Value									
Property, Plant and Equipment				28491						28491					



