



Simplex Castings Ltd.

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

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

Fax : +91-788-2285664

E-Mail : sclho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/FY2022-23/BSE/39

Date: 11.02.2023

To
The Secretary
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Tower,
Dalal Street Mumbai-400 001
Scrip Code-513472

To,
The Manager
Calcutta Stock Exchange
Address: 7, Lyons Range, Dalhousie,
Kolkata 700001, West Bengal
Scrip Code: 29066

Sub: Outcome of the Board Meeting held on 11th February, 2023

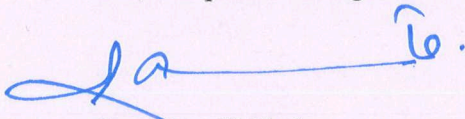
Dear Sir/Madam,

In continuation to earlier intimation, please be informed that the Board of Directors of the Company at their meeting held today, have, inter alia, transacted the following business:

1. Approved the unaudited financial results for the Quarter and Nine Months ended 31st December, 2022. The Limited Review Report issued by the Statutory Auditors of the Company on the unaudited financial results for the Quarter and Nine Months ended 31st December, 2022 is also enclosed.
2. Approved the appointment of M/s Divanshu Mittal & Associates, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2022-2023.
3. Approved the re-appointment of M/s Harshit Malviya & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2023-24.
4. Approved the resignation of Mrs Akanksha Kotwani from the position of Company Secretary & Compliance Officer of the Company with effect from 11th February, 2023 (close of Business hours) and in her place appointment of Mrs Pooja Jethmal as Company Secretary & Compliance Officer of the Company with effect from 12th February, 2023.
5. Approved the resignation of Mr Om Prakash Patel from the Directorship of the Company due to medical issue with effect from 11th February, 2023 (close of Business hours). Further, the Company has received confirmation from Mr. Om Prakash Patel that there is no other material reasons for his resignation.

The results are being published and also made available on the website of the Company at www.simplexcastings.com. The meeting of the directors was commenced at 2.30 p.m and concluded at 4.30 p.m You are requested to take the above information on record and disseminate the same for the information.

Thanking You,
For, Simplex Castings, Limited


Sangeeta K Shah
Managing Director



OFFICE	ADDRESS	PHONE	FAX	E-MAIL
Regd. Office	: 601/602 A, FAIRLINK CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W), MUMBAI -53	022-40034768		sclmumbai@simplexcastings.com
Kolkata	: 119, PARK STREET, WHITE HOUSE 4 th FLOOR KOLKATA - 700016 (W.B.) INDIA	08961045611	033-22493251	kol@simplexcastings.com
Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA	0788-4015273	0788-4034188	sclbhilai@simplexcastings.com
Rajnandgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C.G.) INDIA	9203901697	0788-2285664	scltedesara@simplexcastings.com



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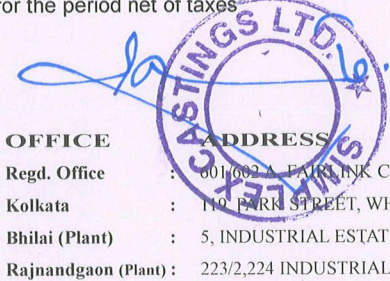
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED AS ON 31st DECEMBER 2022

Amount in
Rs. Lakhs

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31-12-2022 (unaudited)	30-09-2022 (unaudited)	31-12-2021 (unaudited)	31-12-2022 (unaudited)	31-12-2021 (unaudited)	31.03.2022 (Audited)
INCOME						
Revenue from operations	3,027.63	2,570.40	2,268.80	7,216.71	6,029.62	9,183.85
Other Income	51.22	7.89	5.99	69.37	58.96	82.96
TOTAL REVENUE (I)	3,078.85	2,578.29	2,274.79	7,286.08	6,088.58	9,266.81
EXPENDITURE						
Cost of raw material and component consumed	1,949.17	1,710.22	1,708.24	3,796.20	3,329.64	5,698.99
Job work contract	-	-	-	-	-	169.12
Changes in inventories of work-in-progress, stock-in-trade and finished goods	(422.55)	(550.85)	(440.92)	(372.28)	(93.80)	(1,227.50)
Employees benefit expense	313.33	321.32	292.61	933.27	896.20	1,357.82
Finance costs	181.38	217.19	177.86	612.00	591.54	877.75
Depreciation and amortization expense	149.15	145.50	145.60	440.34	436.48	560.76
Other expenses	862.04	625.99	379.49	1,693.31	888.42	1,626.93
TOTAL EXPENDITURE (II)	3,032.52	2,469.37	2,262.88	7,102.85	6,048.48	9,063.87
Profit/(Loss) before exceptional items and tax from continuing operations	46.33	108.92	11.91	183.24	40.10	202.94
Exceptional items	1,395.10	(665.69)	-	2,125.83	-	-
Profit/(Loss) before tax from continuing operations	(1,348.77)	774.62	11.91	(1,942.60)	40.10	202.94
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred Tax	(222.95)	211.76	1.87	(352.64)	13.35	50.80
Total tax expenses	(222.95)	211.76	1.87	(352.64)	13.35	50.80
Profit/(loss) for the year from continuing operations	(1,125.82)	562.86	10.04	(1,589.96)	26.75	152.14
Profit/(loss) before tax from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) for the year from discontinuing operations	-	-	-	-	-	-
Profit/(loss) for the year	(1,125.82)	562.86	10.04	(1,589.96)	26.75	152.14
Other Comprehensive Income/ (Expenses) for the period net of taxes	-	-	-	-	0.32	59.89



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 Rajnandgaon (Plant) : 223/2, 224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441 (C.G.) INDIA

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Total Comprehensive Income for the period Comprising Profit/(Loss) and Other Comprehensive Income for the period)

(1,125.82)	562.86	10.04	(1,589.96)	27.07	212.03
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Paid-up Equity Share Capital

613.12	613.12	613.12	613.12	613.12	613.12
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(Face value of shares shall be indicated)

10	10	10	10	10	10
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Other Equity excluding revaluation reserves

-	-	-	-	-	4,148.74
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Earning per share of Continuing operations Rs. 10 each (not annualised)

a) Basic	(18.36)	9.18	0.16	(25.93)	0.44	2.48
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b) Diluted	(18.36)	9.18	0.16	(25.93)	0.44	2.48
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Earning per share of discontinuing operations Rs. 10 each (not annualised)

a) Basic	-	-	-	-	-	-
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b) Diluted	-	-	-	-	-	-
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Earning per share of Continuing & discontinuing operations Rs. 10 each (not annualised)

a) Basic	(18.36)	9.18	0.16	(25.93)	0.44	2.48
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b) Diluted	(18.36)	9.18	0.16	(25.93)	0.44	2.48
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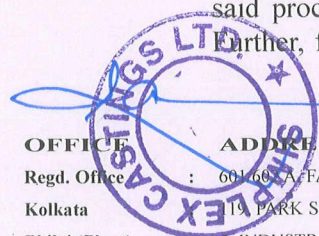
Note :

1. The Financial Results of the company for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee at their respective meetings held on 11th February, 2023 and approved by the Board of Directors at their respective meetings held on 11th February, 2023.

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. Exceptional items of expenses of Rs. 2125.83 Lakhs for the nine month ended on 31-12-2022 pertain to:

- (a) Exceptional items of expenses Rs. 1396.43 Lakhs booked in Qtr-I consists of loss booked for finished goods lying as inventory for dispatch to Ukraine and return of items dispatched to Ukraine and its associated costs. In the current quarter, looking into the uncertainty of dispatches related to such items due to continuing war situation between Ukraine and Russia, management has decided to use the underlying finished stock in the godown by cutting the same and using as raw material. In the said process of conversion of FG into raw material, loss of 1169.13 lakhs has been recognized. Further, for materials recalled back from Ukraine, valuation of material in transit has been done at



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Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA	0788-4015273	0788-4034188	selbhilai@simplexcastings.com
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the net realizable value of Raw material only alongwith its associated costs for bringing it back to the company's premises and consequently loss of Rs. 227.30 lakhs has been recognized for the same.

- (b) Exceptional item of Settlement of dispute with M/s Texmaco Rail & Engineering Limited for an amount of Rs. 7.5 crores booked as income in Qtr-II of FY 2022-23.
- (c) Settlement of GST litigation by payment of GST to the tune of Rs. 84.01 Lakhs booked as expenses in Qtr-II of FY 2022-23.
- (d) Management has consumed non-moving spares (bought out items) of approx. 1090 MT amounting to Rs. 1894.94 Lakhs in Quarter III of FY 2022-23 against which exceptional loss of 1420 Lakhs has been booked.
- (e) Settlement agreement has been executed in relation to dispute with M/s Titagarh Wagons Limited wherein old pending receivable from the company of Rs. 94.10 Lakhs has been settled at an amount of Rs. 119.00 Lakhs and thus exceptional income item of Rs. 24.90 Lakhs has been booked in Quarter III of FY 2022-23.

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

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

Date: 11.02.2023

Place: Bhilai

For Simplex Castings Limited



Sangeeta K Shah
Managing Director

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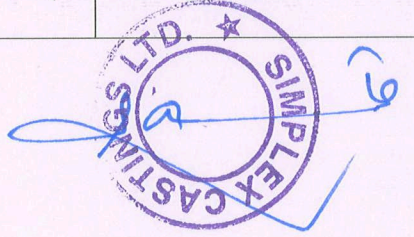
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Details as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

The particulars of appointment of M/s Divanshu Mittal & Associates, Company Secretaries as the Secretarial Auditor of the Company for FY 2022-2023, are as under:

Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment of M/s Divanshu Mittal & Associates, Company Secretaries as the Secretarial Auditor of the Company.
Date of Appointment	11.02.2023, to conduct secretarial audit for the Financial Year 2022-2023.
Profile	More than eight years of professional experience in the field of Company Law & SEBI Guidelines and regulatory affairs having exposure into all gamut of Company Secretarial Services.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The particulars of re-appointment of M/s Harshit Malviya & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2023-24, are as under:

Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Reappointment: to Comply with the Companies Act, 2013
Date of Appointment	11.02.2023, to conduct internal audit for the Financial Year 2023-24.
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).	Not Applicable



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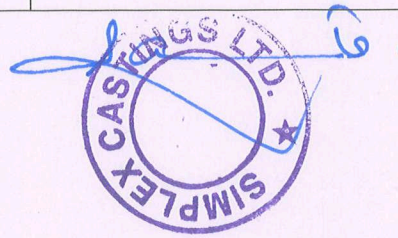
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Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reason for change viz. Resignation appointment, resignation, removal, death or otherwise;	Resignation: To pursue alternate career opportunities, Mrs Akanksha Kotwani has resigned from the position of Company Secretary & Compliance Officer of the Company with effect from 11 th February, 2023 (close of business hours). Appointment: Appointment of Mrs Pooja Jethmal (Mem No – A42186) as Company Secretary & Compliance Officer of the Company with effect from 12 th February, 2023. Further, pursuant to provisions of Section 203 of the Companies Act, 2013, Mrs Pooja Jethmal has also been designated as one of the Key Managerial Personnel of the Company.
Date of Appointment	Please refer sr. no. 4 as mentioned above.
Profile	Mrs Pooja Jethmal is an associate member of The Institute of Company Secretaries of India possessing requisite qualification and skills for the said post. She is also holding Law Degree and has knowledge and experience in corporate legal & secretarial services.
Disclosure of relationships between directors (in case of appointment of a director).	Nil



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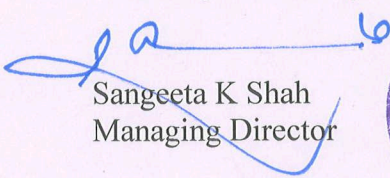
Reason for change viz. Resignation appointment, resignation, removal, death or otherwise;	Resignation: Due to Medical Issue , Mr Om Prakash Patel has resigned from the position of Whole Time Director of the Company with effect from 11 th February, 2023 (close of business hours).
Date of Appointment	Not Applicable
Profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Nil

You are requested to take the above on your records.

Thanking you.

Yours faithfully,

For, Simplex Castings Limited


Sangeeta K Shah
Managing Director



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

To,
The Board of Directors of Simplex Castings Limited

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Simplex Castings Limited ('the Company') for the quarter ended 31st December, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the 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.

Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For APAS & Co. LLP
Chartered Accountants
FRN- 000340C/C400308

RAJDEEP SINGH

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SINGH
Date: 2023.02.11 16:30:53 +05'30'

Rajdeep Singh
Partner
Membership No- 415549
UDIN- 23415549BGWLIM8649

Bhilai, 11-02-2023