

SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespore Sarani, Kolkata - 700 017

Unaudited Standalone Financial Results for the Three months and Six months ended 30th September, 2011

(Rs. in Lacs)

Sl.No.	Particulars	Three months ended 30th September, 2011 (Unaudited)	Three months ended 30th September, 2010 (Unaudited)	Six months ended 30th September, 2011 (Unaudited)	Six months ended 30th September, 2010 (Unaudited)	Year ended 31st March, 2011 (Audited)
1.	Net Sales / Income from operations	132,107	104,988	258,067	222,442	475,365
	Other Operating Income	92	161	218	384	671
		132,199	105,149	258,285	222,826	476,236
2.	Expenditure	56,885	41,544	107,651	85,989	189,753
a)	Consumption of Materials (including Stores)	43,406	36,510	83,001	79,524	162,681
b)	Employee Cost (including payment to Sub-contractors)	20,006	16,521	43,715	34,734	76,730
c)	Other expenses	120,297	94,573	234,367	200,247	429,164
	Total	11,902	10,574	23,918	22,579	47,072
	Earning from operations before Other Income, Interest, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA)	4,415	3,998	8,679	7,897	16,084
3.	Depreciation and Amortisation (Note 3 below)	7,487	6,576	15,239	14,682	30,988
	Profit from operations before Other Income, Interest, Exceptional Items & Tax	216	335	984	425	1,635
4.	Other Income	7,703	6,911	16,223	15,107	32,623
	Profit before Interest, Exceptional Items & Tax (PBIT)	4,307	2,399	8,603	4,647	10,676
5.	Interest (Net)	809	555	1,528	1,118	2,401
6.	Finance Charges	2,587	3,957	6,092	9,342	19,546
	Profit before Exceptional Items & Tax	-	-	-	9,342	19,546
7.	Exceptional Items	2,587	3,957	6,092	9,342	19,546
8.	Profit from ordinary activities before Tax	800	1,270	1,900	3,035	7,222
9.	Tax Expense (Note 8 below)	1,787	2,687	4,192	6,307	12,324
10.	Net Profit from ordinary activities after Tax	-	-	-	-	-
11.	Extraordinary Items	1,787	2,687	4,192	6,307	12,324
12.	Net Profit	993	993	993	993	993
13.	Paid up Equity Share Capital (Face value of Rs.2/- Per Share)					106,775
14.	Reserve Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)					
15.	Earning Per Share (EPS) before and after Extraordinary Items	3.61	5.43	8.47	12.75	24.91
a)	Basic Earning Per Share (Rs.)	3.61	5.43	8.47	12.75	24.91
b)	Diluted Earning Per Share (Rs.)					
16.	Public Shareholding	22,286,007	22,391,507	22,286,007	22,391,507	22,391,507
	- Number of Shares	45.05	45.26	45.05	45.26	45.26
	- Percentage of Shareholding					
17.	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered		1,000		1,000	
	- Number of Shares		0.00		0.00	
	- Percentage of Share (as a % of the total shareholding of promoter and promoter group)		0.00		0.00	
	- Percentage of Share (as a % of the total capital of the company)					
b)	Non-encumbered	27,186,323	27,079,823	27,186,323	27,079,823	27,080,823
	- Number of Shares	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	54.95	54.74	54.95	54.74	54.74
	- Percentage of Shares (as a % of the total share capital of the company)					

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2011. The Statutory Auditors of the Company have carried out a limited review of the said results.
- Period-end exchange fluctuation loss of Rs.1,392 lacs (Rs.734 lacs on 31st March, 2011) pertaining to certain foreign currency loans, which is hedged by derivative contracts with a period-end mark to market gain of Rs.1,122 lacs, (Rs.776 lacs on 31st March, 2011) has not been provided for as the loans are hedged and the aforesaid loss/gain are notional in nature. The said reasons explain the Statutory Auditors' qualification on the same issue in their Audit Report on the Company's accounts for the year ended 31st March, 2011 and Limited Review Report for the earlier quarter as well as period under review.
- Depreciation and Amortisation includes Amortisation of Tools of Rs.1,904 lacs for three months ended 30th September, 2011; Rs.1,757 lacs for three months ended 30th September, 2010; Rs.3,722 lacs for the six months ended 30th September, 2011; Rs.3,429 lacs for the six months ended 30th September, 2010; Rs.6,964 lacs for the year ended 31st March, 2011.
- During the quarter ended 30th September, 2011 one investor complaint was received and the same has been attended to. No complaints were pending either at the beginning or at the end of the quarter.
- The Company has long term strategic investments in shares of Simplex Infrastructures Libya Joint Venture Co. (Simplex Libya), located in Libya, the period-end book value of which is Rs.387 lacs and its period-end exposure in Sundry Debtors and Advance due from Simplex Libya amounts to Rs.1,166 lacs and Rs.392 lacs respectively. In view of current political crisis and unrest prevailing in Libya, and consequential stoppage of business activities, complete information relating to Simplex Libya are not available; though as per the unaudited management accounts of Simplex Libya for the year 2010-11, its year end net worth has been substantially eroded. After the improvement of the political situation in Libya and upon resuming business activities, the Company will be in a position to review the situation and assess recoverability of its total exposure as aforesaid. Pending such review/assessment and considering the long term strategic business interest, in the opinion of the Company, no adjustment to the carrying amounts of investments in and receivables from Simplex Libya is considered necessary at this stage. The said reasons explain the Statutory Auditors' qualification on the same issue in their Audit Report on the Company's accounts for the year ended 31st March, 2011 and Limited Review Report for the earlier quarter as well as period under review.

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Notes (Contd.....)

6 Statement of assets and liabilities.

(Rs. in Lacs)

Particulars	As at 30th September, 2011 (Unaudited)	As at 30th September, 2010 (Unaudited)
SHAREHOLDERS' FUNDS		
(a) Share Capital	993	993
(b) Reserves and Surplus	114,565	101,938
	115,558	102,931
LOAN FUNDS	190,088	143,850
DEFERRED TAX LIABILITY (NET)	14,280	9,368
TOTAL	319,926	256,149
FIXED ASSETS	119,097	101,585
INVESTMENTS	5,914	3,527
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	101,750	67,351
(b) Sundry Debtors	216,833	190,137
(c) Cash and Bank Balances	9,049	5,366
(d) Other Current Assets	34,837	12,148
(e) Loans and Advances	46,433	36,728
	408,902	311,730
Less: Current Liabilities and Provision	213,987	160,590
(a) Liabilities		103
(b) Provisions	213,987	160,693
	194,915	151,037
NET CURRENT ASSETS	319,926	256,149

- 7 The quarter to quarter results are not comparable inter-se and not indicative of the annual results due to seasonality of the Construction Industry.
- 8 Tax Expense comprises Current Tax and Deferred Tax. However, Tax Expense for the year ended 31st March, 2011 were netted off with MAT Credit Entitlement.
- 9 The figures of previous period / year have been regrouped / rearranged wherever considered necessary.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR

Kolkata
Dated: 14th November, 2011.