

SIMPLEX INFRASTRUCTURES LIMITED
 Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017
 Unaudited Financial Results for the Year ended 31st March, 2012

(Rs. In Lacs)

PART I

Sl.No.	Particulars	STANDALONE					CONSOLIDATED	
		Three months ended			Year ended		Year ended	
		31st March, 2012 (Unaudited)	31st December, 2011 (Unaudited)	31st March, 2011 (Unaudited)	31st March, 2012 (Unaudited)	31st March, 2011 (Audited)	31st March, 2012 (Unaudited)	31st March, 2011 (Audited)
1.	Income from operations							
a)	Net Sales / Income from operations	178,269	156,804	134,526	587,060	467,234	597,180	479,395
b)	Other Operating Income	1,289	277	1,489	3,616	2,568	4,717	3,679
	Total Income from operations (net)	179,558	157,081	136,015	590,676	469,802	601,897	483,074
2.	Expenditure							
a)	Consumption of Materials (including Stores)	84,850	68,368	64,658	264,941	198,034	233,252	177,938
b)	Employee benefits expense (including payment to Sub-contractors)	54,143	50,408	43,608	189,418	165,766	197,154	171,065
c)	Changes in Work-in Progress	3,550	2,828	(1,860)	(2,330)	(7,438)	(2,361)	(7,418)
d)	Other expenses	21,411	22,209	14,938	84,355	64,945	119,690	91,727
e)	Tools Written Off	1,101	2,077	1,028	6,901	6,965	6,998	7,063
f)	Foreign Currency Exchange Loss	(321)	326	160	605	-	580	-
	Total	164,734	146,216	122,532	543,890	428,272	555,313	440,375
	Earning from operations before Other Income, Finance costs, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA)	14,824	10,865	13,483	46,786	41,530	46,584	42,699
3.	Depreciation and Amortisation	3,686	2,783	3,136	11,430	9,119	11,884	9,635
	Profit from operations before Other Income, Finance costs, Exceptional Items & Tax	11,138	8,077	10,347	35,356	32,411	34,700	33,064
4.	Other Income	229	357	1,040	1,004	1,587	1,220	1,717
	Profit before Finance costs, Exceptional Items & Tax (PBIT)	11,367	8,434	11,387	36,360	33,998	35,920	34,781
5.	Finance Costs	6,797	5,766	4,602	23,030	14,452	23,187	14,747
	Profit before Exceptional Items & Tax	4,570	2,668	6,785	13,330	19,546	12,733	20,034
6.	Exceptional Items	-	-	-	-	-	-	-
	Profit from ordinary activities before Tax	4,570	2,668	6,785	13,330	19,546	12,733	20,034
7.	Tax Expense (Note 6 below)	1,646	865	3,087	4,411	7,223	4,472	7,436
	Net Profit / (loss) from ordinary activities after tax and before Minority Interest and Share of Profit of Associates	2,924	1,803	3,698	8,919	12,324	8,261	12,598
8.	Extraordinary Items	-	-	-	-	-	-	-
	Net profit / loss for the period	2,924	1,803	3,698	8,919	12,324	8,261	12,598
9.	Share of Profit / (Loss) of Associates	-	-	-	-	-	(20)	-
10.	Minority Interest	-	-	-	-	-	(123)	140
	Net Profit after tax and Minority Interest	2,924	1,803	3,698	8,919	12,324	8,364	12,458
11.	Paid up Equity Share Capital (Face value of Rs.2/- Per Share)	993	993	993	993	993	993	993
12.	Reserve Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	106,775	-	107,796
13.	Earning Per Share (EPS) before and after Extraordinary Items (of Rs.2/- each) (not annualised)							
a)	Basic Earning Per Share (Rs.)	5.91	3.64	7.47	18.03	24.91	16.91	25.18
b)	Diluted Earning Per Share (Rs.)	5.91	3.64	7.47	18.03	24.91	16.91	25.18

PART II

Sl.No.	Particulars	STANDALONE					CONSOLIDATED	
		Three months ended			Year ended		Year ended	
		31st March, 2012 (Unaudited)	31st December, 2011 (Unaudited)	31st March, 2011 (Unaudited)	31st March, 2012 (Unaudited)	31st March, 2011 (Audited)	31st March, 2012 (Unaudited)	31st March, 2011 (Audited)
A	PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding							
-	- Number of Shares	22,286,007	22,286,007	22,391,507	22,286,007	22,391,507	22,391,507	22,391,507
-	- Percentage of Shareholding	45.05	45.05	45.26	45.05	45.26	45.26	45.26
2.	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
-	- Number of Shares	-	-	-	-	-	-	-
-	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-	-
-	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b)	Non-encumbered							
-	- Number of Shares	27,186,323	27,186,323	27,080,823	27,186,323	27,080,823	27,080,823	27,080,823
-	- Percentage of Shares (as a % of the total shareholding of the promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
-	- Percentage of Shares (as a % of the total share capital of the company)	54.95	54.95	54.74	54.95	54.74	54.74	54.74

Particulars		3 months ended (31st March, 2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2012. The audit of the said results is under progress and expected to be completed by 8th June, 2012.
- Pursuant to the Notification No. GSR 914(E) dated 29th December 2011 issued by Ministry of Corporate Affairs amending Accounting Standard (AS) 11, "The Effects of Changes in Foreign Exchange Rates" the Company has exercised the option and accordingly the exchange difference for the year ended 31st March, 2012 pertaining to long term foreign currency monetary items to the extent of Rs. 1,328 lacs has been added to the cost of depreciable capital assets and Rs. 8 lacs to Capital Work in Progress related to Construction segment to be depreciated over the balance useful life of such assets and to the extent of Rs. 714 lacs has been accumulated in "Foreign Currency Monetary Item Translation Difference Account (FCMITDA)" to be amortised over the life of such monetary items. A portion of such exchange differences were hitherto recognised as income or expense in the period in which they arose. As a result of change in accounting as aforesaid the period-end aggregate carrying amount of Fixed Assets and Capital Work in Progress is higher by Rs. 1,214 lacs & Rs. 8 lacs respectively and unamortised FCMITDA balance (debit) as at the period end is Rs. 119 lacs and profit for the year ended 31st March, 2012 is higher by Rs. 129 lacs.
- On 14th May, 2012 the Company acquired 100% Equity shares of Joy Mining Services India Private Limited for entering into underground mining services business.
- 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 Other current assets (arising from sale of certain fixed assets) and Advance due from Simplex Libya amounts to Rs. 1,210 lacs and Rs. 395 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 2011-12, its year end net worth has been substantially eroded. Upon restoration of normalcy in the political situation and resumption of business activities, the Company will be in a position to review the situation and assess recoverability of the 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 of 2011-2012.



(Contd.....)

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Notes (Contd.....)

5 Statement of assets and liabilities.

(Rs. In Laacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March,2012 (Unaudited)	As at 31st March,2011 (Audited)	As at 31st March,2012 (Unaudited)	As at 31st March,2011 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	993	993	993	993
(b) Reserves and surplus	120,311	106,775	120,821	107,796
Sub-total - Shareholders' funds	121,304	107,768	121,814	108,789
2 Minority interest	-	-	887	632
3 Non-current liabilities				
(a) Long-term borrowings	8,793	4,185	8,793	4,185
(b) Deferred tax liabilities (net)	19,441	13,805	19,452	13,816
(c) Other long-term liabilities	991	-	991	-
(d) Long-term Provisions	761	685	790	702
Sub-total - Non-current liabilities	29,986	18,675	30,026	18,703
4 Current liabilities				
(a) Short-term borrowings	200,766	159,247	200,766	159,247
(b) Trade payables	157,874	109,848	160,909	113,246
(c) Other current liabilities				
i) Current maturities of long-term borrowings	3,785	2,419	3,785	2,419
ii) Other liabilities	109,064	92,742	110,452	95,008
(d) Short-term Provisions				
i) Short-term Provisions	408	1,542	425	1,665
Sub-total - Current liabilities	471,897	365,798	476,337	371,585
TOTAL - EQUITY AND LIABILITIES	623,187	492,241	629,064	499,709
B ASSETS				
1 Non-current assets				
(a) Fixed assets	130,586	113,237	132,289	115,200
(b) Non-current investments	6,017	3,132	5,299	2,222
(c) Long-term loans and advances	2,334	4,027	3,318	4,613
(d) Other non-current assets	13,867	13,337	14,032	14,129
Sub-total - Non-current assets	152,804	133,733	154,938	136,164
2 Current assets				
(a) Current investments	1,810	1,788	389	83
(b) Inventories	86,816	72,051	87,949	73,036
(c) Trade receivables	167,879	229,170	169,092	231,726
(d) Cash and cash equivalents	4,308	7,947	7,288	10,288
(e) Short-term loans and advances	57,197	41,870	58,097	43,718
(f) Other current assets	152,373	5,682	151,311	4,694
Sub-total - Current assets	470,383	358,508	474,126	363,545
TOTAL - ASSETS	623,187	492,241	629,064	499,709

6 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.

7 Proposed Dividend will be considered at the time of approval of Audited Accounts by the Board of Directors.

8 The figures for the quarter ended 31st March,2012 and 31st March,2011 are the balancing figures between unaudited and audited figures respectively for the full financial year and the year to date published figures upto the quarter ended 31st December,2011 and 31st December,2010.

Consolidated Financial Results

9 The Consolidated Financial Statements which include results of the Subsidiaries, Joint Ventures and Associates of the Company are prepared in accordance with the applicable Accounting Standards. However the figures for the year ended 31st March,2012 are not comparable with the figures of the previous accounting period as in the current year there has been increase in one Subsidiary, two Joint Ventures and one Associate.

10 The figures for the previous periods/year have been regrouped and/or reclassified wherever necessary to conform to the classification adopted in the current quarter and year ended 31st March,2012 in terms of requirement of Revised clause 41 of Listing Agreement.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR



Kolkata
Dated : 30th May,2012.

SIMPLEX INFRASTRUCTURES LIMITED

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(Rs. In Lacs)

Segment wise Revenue, Results and Capital Employed (by Business Segment)

Sl.No.	Particulars	STANDALONE					CONSOLIDATED	
		Three months ended			Year ended		Year ended	
		31st March,2012 (Unaudited)	31st December,2011 (Unaudited)	31st March,2011 (Unaudited)	31st March,2012 (Unaudited)	31st March,2011 (Audited)	31st March,2012 (Unaudited)	31st March,2011 (Audited)
1.	Segment Revenue (Net Sales and Income from Operations)							
	a. Construction	179,495	156,848	135,819	590,162	469,131	600,547	481,509
	b. Others	63	233	196	514	671	1,350	1,565
	Total Segment Revenue	179,558	157,081	136,015	590,676	469,802	601,897	483,074
	Less: Inter-Segment Revenue	-	-	-	-	-	-	-
	Net Sales and Income from Operations	179,558	157,081	136,015	590,676	469,802	601,897	483,074
2.	Segment Results							
	a. Construction	12,591	9,925	11,715	42,266	37,848	41,611	38,472
	b. Others	(70)	99	71	(8)	183	(9)	216
	Total	12,521	10,024	11,786	42,258	38,031	41,602	38,688
	Less:							
	Finance Cost	6,797	5,766	4,602	23,030	14,452	23,187	14,747
	Other Un-allocable Expenses (Net of Un-allocable Income)	1,154	1,590	399	5,898	4,033	5,682	3,907
	Total Profit before Tax	4,570	2,668	6,785	13,330	19,546	12,733	20,034
3.	Capital Employed (Segment Assets less Segment Liabilities)							
	a. Construction	330,257	321,938	272,462	330,257	272,462	331,650	273,290
	b. Others	5,775	5,622	5,269	5,775	5,269	5,417	5,228
	Total Segment Capital Employed	336,032	327,560	277,731	336,032	277,731	337,067	278,518



Kolkata
Dated : 30th May,2012

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MANDHRA
CHAIRMAN & MANAGING DIRECTOR

Press Release



Simplex Infrastructures Limited

Simplex Infrastructures Q4 sales jumps 33% to Rs. 1783 cr.

Kolkata, May 30, 2012 – Simplex Infrastructures Limited has announced its Unaudited Results for the 4th quarter and the year ended March 2012.

During Q4 on standalone basis it has achieved sales of Rs. 1783 cr. against Rs. 1345 cr. in the same quarter last year registering a growth of 33%. The EBITDA rose by 4% to Rs. 151 cr. (Rs. 145 cr.), EBIT is flat at Rs. 114 cr. However due to higher interest cost the PBT and PAT are lower at Rs 46 cr and Rs 29 cr respectively.

During the whole of FY 12, the standalone sales grew by 26% to Rs. 5871 cr. as compared to Rs. 4672 cr. The EBITDA increased 11% to Rs. 478 cr. (Rs. 431 cr.) and EBIT by 7% to Rs. 364 cr. (Rs. 340 cr.). Higher interest cost subdued the PBT to Rs. 133 cr while PAT is lower at Rs. 89 cr. The Consolidated sales for the full year stand at Rs 5972 cr. and PAT at Rs 84 cr.

The Order Book at year end rose by 4% to Rs. 15,224 cr. from Rs. 14,707 cr. last year, on robust order intake of Rs. 6446 cr. including Rs. 2606 cr. in Q4. The Order Book comprises of 90% domestic and 10% overseas.

About Simplex Infrastructures Ltd (BSE SCRIP ID: SIMPLEXIN, NSE SCRIP ID: SIMPLEXINF, Bloomberg; SINF IN, Reuters: SMCP.BO): Incorporated in 1924, Simplex Infrastructures Limited is the largest pure play civil construction & engineering contractors in India, with more than eight decades of successful operations and completion of over 2400 projects in India and abroad. Simplex Infrastructures has presence across various construction verticals, which include piling, industrial plants, power plants – thermal; nuclear; hydel; power transmission, urban infrastructures & utilities -metro rails; airports; urban sewerage & water systems, buildings and housing, marine ports, roads; railways; bridges & elevated road & rail corridors.

For Further information, please contact:

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