

The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata - 700 017

1. We have reviewed the results of Simplex Infrastructures Limited (the "Company") for the quarter ended June 30, 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2013' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We draw your attention to Note 2 on the Statement regarding the current political situation in the country in which one of the subsidiaries of the Company operates. In view of the erosion of its net worth and lack of adequate information, we are unable to comment on the extent of decline other than temporary, if any, required to be made in the carrying amount of investments of Rs. 387 Lakhs in the said subsidiary in accordance with Accounting Standard 13 "Accounting for Investments" and the extent of eventual recoverability of period-end Other Current Assets of Rs. 1,416 Lakhs and Advances of Rs. 410 Lakhs due from the said subsidiary. The impact of this matter on the Other expenses; Total expenses; Profit from operations before other income, finance costs, exceptional items & tax; Profit from ordinary activities before finance costs, exceptional items & tax; Profit from ordinary activities after finance costs but before exceptional items & tax; Profit from ordinary activities before tax; Net profit from ordinary activities after tax; Net Profit for the period and Earnings Per Share of the Company is presently not ascertainable.



6. Based on our review conducted as above, except for the indeterminate effects of the matter referred to in paragraph 5 above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



(Pradip Law)

Partner
Membership Number: 51790
Kolkata
August 14, 2013

For H.S. Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants



(H.S. Bhattacharjee)
Partner
Membership Number: 50370
Kolkata
August 14, 2013

SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017
Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2013

(₹ in lakhs)

PART I Sl.No.	Particulars	Three months ended			Year ended
		30th June, 2013 (Unaudited)	31st March, 2013 (Unaudited)	30th June, 2012 (Unaudited)	31st March, 2013 (Audited)
1.	Income from Operations	139,290	147,903	158,297	580,753
a)	Net Sales / Income from Operations	239	720	242	1,328
b)	Other Operating Income	139,529	148,623	158,539	582,081
	Total Income from Operations (net)				
2.	Expenses	48,877	59,115	60,051	219,544
a)	Construction Materials Consumed	(1,214)	(1,406)	2,185	2,610
b)	Changes in Inventories of Work-in-Progress	11,711	11,632	12,358	48,976
c)	Employee Benefits Expense	38,239	39,544	39,789	148,993
d)	Sub-contractors' Charges	1,643	1,621	1,852	7,006
e)	Tools Written Off	3,307	3,335	3,223	13,036
f)	Depreciation and Amortisation Expense	27,151	25,224	29,608	108,143
g)	Other expenses (Note 3 below)	129,714	139,065	149,066	548,308
	Total expenses	9,815	9,558	9,473	33,773
3.	Profit from operations before other income, finance costs, exceptional items & tax	560	654	502	4,196
4.	Other Income	10,375	10,212	9,975	37,969
5.	Profit from ordinary activities before finance costs, exceptional items & tax	8,158	7,664	6,953	28,937
6.	Finance Costs (Note 4 below)	2,217	2,548	3,022	9,032
7.	Profit from ordinary activities after finance costs but before exceptional items & tax	-	-	-	-
8.	Exceptional Items	2,217	2,548	3,022	9,032
9.	Profit from ordinary activities before tax	940	750	1,015	3,050
10.	Tax Expense (Note 5 below)	1,277	1,798	2,007	5,982
11.	Net Profit from ordinary activities after tax	-	-	-	-
12.	Extraordinary Items	1,277	1,798	2,007	5,982
13.	Net Profit for the period	993	993	993	993
14.	Paid-up Equity Share Capital: (Face value of ₹ 2/- Per Share)				127,411
15.	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				
16.	Earnings Per Share (EPS) before and after extraordinary items (of ₹ 2/- each) (net annualised)	2.58	3.63	4.06	12.09
a)	Basic (₹)	2.58	3.63	4.06	12.09
b)	Diluted (₹)				

PART II

Select Information for the Quarter ended 30th June, 2013

Sl.No.	Particulars	Three months ended			Year ended
		30th June, 2013	31st March, 2013	30th June, 2012	31st March, 2013
A	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of shares	22,286,007	22,286,007	22,286,007	22,286,007
	- Percentage of shareholding	45.05	45.05	45.05	45.05
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	27,186,323	27,186,323
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	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	54.95	54.95

Sl.No.	Particulars	Three months ended 30th June, 2013			
		Year ended 31st March, 2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		Nil		
	Disposed of / Attended to during the quarter		Nil		
	Remaining unresolved at the end of the quarter		Nil		

- Notes
- 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 14th August, 2013. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 30th June, 2013 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
 - The Company has long term strategic investments in shares of Simplex Infrastructure Libya Joint Venture Co. (Simplex Libya), a subsidiary company, located in Libya the period-end book value of which is ₹ 387 lakhs and its period-end exposure in Other Current Assets (arising from sale of certain fixed assets) and Short term Loans and Advances due from Simplex Libya amount to ₹ 1,416 lakhs and ₹ 410 lakhs respectively. The current political situation in Libya, although improved to some extent, has not yet been fully normalized and consequently complete information relating to Simplex Libya are not available and audit of the financial statements for the year 2012-13 of Simplex Libya could not be carried out. However, as per the financial statements for the year 2012-13 of Simplex Libya as prepared by the Management, its year-end net worth has been eroded. Upon further improvement of the political situation and indications of resumption of business activities, the Company will make a detailed review of the situation to evaluate business possibilities and assess recoverability of its total exposure as aforesaid. Pending such review/assessment and considering gradual improvement in political situation and 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 financial statements for the year ended 31st March, 2013 and their Limited Review Report on the Company's unaudited results for the period under review.
 - Other expenses [Sl.No.2(g)] include foreign currency exchange loss/(gain) of ₹ 307 lakhs, ₹ (129) lakhs and ₹ 776 lakhs for three months ended 30th June, 2013, 31st March, 2013 and 30th June, 2012 respectively and ₹ 623 lakhs for the year ended 31st March, 2013.
 - Finance Costs (Sl.No.6) include interest expense of ₹ 7,516 lakhs, ₹ 6,897 lakhs and ₹ 6,110 lakhs for three months ended 30th June, 2013, 31st March, 2013 and 30th June, 2012 respectively and ₹ 26,068 lakhs for the year ended 31st March, 2013.
 - Tax Expense comprises current tax and deferred tax.
 - The figures for the three months ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2012.
 - The figures for the previous periods have been regrouped / rearranged wherever necessary.



By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B.D. MUNDHRA
CHAIRMAN

SIMPLEX INFRASTRUCTURES LIMITED
Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017

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

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Year ended
		30th June,2013 (Unaudited)	31st March,2013 (Unaudited)	30th June,2012 (Unaudited)	31st March,2013 (Audited)
1	Segment Revenue (Net Sales and Income from Operations)	138,927	148,098	157,813	579,567
	a. Construction	602	525	726	2,514
	b. Others				
	Total Segment Revenue	139,529	148,623	158,539	582,081
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales and Income from Operations	139,529	148,623	158,539	582,081
2	Segment Results	11,940	11,298	11,959	43,171
	a. Construction	211	34	303	558
	b. Others				
	Total	12,151	11,332	12,262	43,729
	Less:				
	Finance Costs	8,158	7,664	6,953	28,937
Other Un-allocable Expenditure (Net of Un-allocable Income)	1,776	1,120	2,287	5,760	
	Total Profit Before Tax	2,217	2,548	3,022	9,032
3	Capital Employed (Segment Assets less Segment Liabilities)				
	a. Construction	413,103	388,975	359,197	388,975
	b. Others	6,015	5,897	10,122	5,897
	Total Segment Capital Employed	419,124	394,872	369,319	394,872

Kolkata
Dated 14th August, 2013



By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B.D.MUNDHRA
CHAIRMAN





Press Release

Simplex Infrastructures Limited

Simplex Infra announces Q1FY14 results

Kolkata, August 14, 2013 – Simplex Infra has announced its standalone unaudited Results for the quarter ended June'13.

During the Q1FY14 the Standalone Gross Sales is ₹ 1421 crs against ₹ 1511 crs in the preceding quarter. EBITDA rose 4% QoQ to ₹ 156 cr(₹ 150 cr), EBIT 6% to ₹ 107 cr (₹ 101 cr). However due to higher interest cost PBT and PAT are lower at ₹. 22 cr and ₹ 13 cr respectively.

The order intake during the Quarter is ₹. 1685 crs The order book as of June'13 stands at ₹ 15843 cr.

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 2600 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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