

# SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017  
Unaudited Standalone Financial Results for the Three months and Nine months ended 31st December, 2011

(Rs. In Lacs)

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended 31st March, 2011 (Audited)
		31st December, 2011 (Unaudited)	30th September, 2011 (Unaudited)	31st December, 2010 (Unaudited)	31st December, 2011 (Unaudited)	31st December, 2010 (Unaudited)	
1.	Net Sales / Income from operations	159,432	132,199	116,666	417,717	339,492	476,236
	Other Operating Income	205	133	93	1,107	477	1,413
		159,637	132,332	116,759	418,824	339,969	477,649
2.	Expenditure						
a)	Consumption of Materials (including Stores)	69,947	56,885	46,614	177,598	132,603	189,753
b)	Employee Cost (including payment to Sub-contractors)	51,792	43,406	40,240	134,793	119,764	162,681
c)	Other expenses	24,630	19,471	19,055	67,744	53,789	76,730
d)	Foreign Currency Exchange Loss	326	535	-	927	-	-
	Total	146,695	120,297	105,909	381,062	306,156	429,164
	Earning from operations before Other Income, Interest, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA)	12,942	12,035	10,850	37,762	33,813	48,485
3.	Depreciation and Amortisation (Note 3 below)	4,865	4,415	4,023	13,544	11,920	16,084
	Profit from operations before Other Income, Interest, Exceptional Items & Tax	8,077	7,620	6,827	24,218	21,893	32,401
4.	Other Income	95	83	213	177	254	222
	Profit before Interest, Exceptional Items & Tax (PBIT)	8,172	7,703	7,040	24,395	22,147	32,623
5.	Interest (Net)	4,885	4,307	3,037	13,488	7,684	10,676
6.	Finance Charges	619	809	584	2,147	1,702	2,401
	Profit before Exceptional Items & Tax	2,668	2,587	3,419	8,760	12,761	19,546
7.	Exceptional Items	-	-	-	-	-	-
8.	Profit from ordinary activities before Tax	2,668	2,587	3,419	8,760	12,761	19,546
9.	Tax Expense (Note 7 below)	865	800	1,100	2,765	4,135	7,222
10.	Net Profit from ordinary activities after Tax	1,803	1,787	2,319	5,995	8,626	12,324
11.	Extraordinary Items	-	-	-	-	-	-
12.	Net Profit	1,803	1,787	2,319	5,995	8,626	12,324
13.	Paid up Equity Share Capital (Face value of Rs 2/- Per Share)	993	993	993	993	993	993
	Reserve Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)						106,775
15.	Earning Per Share (EPS) before and after Extraordinary Items						
a)	Basic Earning Per Share (Rs.)	3.64	3.61	4.69	12.12	17.44	24.91
b)	Diluted Earning Per Share (Rs.)	3.64	3.61	4.69	12.12	17.44	24.91
16.	Public Shareholding						
-	Number of Shares	22,286,007	22,286,007	22,391,507	22,286,007	22,391,507	22,391,507
-	Percentage of Shareholding	45.05	45.05	45.26	45.05	45.26	45.26
17.	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
-	Number of Shares	-	-	-	-	-	-
-	Percentage of Shares (as a % of the total shareholding of promoter 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
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2012. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 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 nine months ended 31st December, 2011 pertaining to long term foreign currency monetary items to the extent of Rs.1,987 lacs has been added to the cost of depreciable capital assets related to Construction segment to be depreciated over the balance useful life of such assets and to the extent of Rs.969 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. However, some of the long term foreign currency monetary items (borrowings) are hedged by derivative contracts with a period end Mark to Market (MTM) gain of Rs 1,681 lacs which has not been accounted for as per the consistent practice followed by the Company. As a result of change in accounting as aforesaid the period-end aggregate carrying amount of fixed assets is higher by Rs.1,844 lacs and unamortised FCMITDA balance (debit) as at the period end is Rs.404 lacs and profit for the quarter and nine months ended 31st December, 2011 is higher by Rs.425 lacs. Further such change in accounting has resolved the matter of Auditors' qualification with regard to non-recognition of a portion of exchange differences as expenses in their report on the Company's accounts for the year ended 31st March, 2011 and Limited Review Report for the earlier quarters.
- Depreciation and Amortisation includes Amortisation of Tools of Rs.2,078 lacs for three months ended 31st December, 2011; Rs.1,904 lacs for three months ended 30th September, 2011; Rs.1,745 lacs for three months ended 31st December, 2010; Rs.5,799 lacs for the nine months ended 31st December, 2011; Rs.5,174 lacs for the nine months ended 31st December, 2010; Rs.6,964 lacs for the year ended 31st March, 2011
- During the quarter ended 31st December, 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 (arising from sale of certain fixed assets) and Advance due from Simplex Libya amounts to Rs.1,261 lacs and Rs.399 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. 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 as well as period under review.
- During the quarter ended 31st December, 2011 one Joint Venture company and one Subsidiary company were formed which have been set up with the objective of carrying out the Company's existing business.
- 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.
- 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

Dated : 14th February, 2012.

# SIMPLEX INFRASTRUCTURES LIMITED

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

Sl.No.	Particulars	Three months ended			Nine months ended		(Rs. In Lacs)
		31st	30th	31st	31st	31st	Year ended 31st March, 2011 (Audited)
		December, 2011 (Unaudited)	September, 2011 (Unaudited)	December, 2010 (Unaudited)	December, 2011 (Unaudited)	December, 2010 (Unaudited)	
1.	Segment Revenue (Net Sales and Income from Operations)						
	a. Construction	159,199	132,107	116,585	417,266	339,027	475,565
	b. Others	233	92	81	451	465	671
	<b>Total Segment Revenue</b>	<b>159,432</b>	<b>132,199</b>	<b>116,666</b>	<b>417,717</b>	<b>339,492</b>	<b>476,236</b>
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	<b>Net Sales and Income from Operations</b>	<b>159,432</b>	<b>132,199</b>	<b>116,666</b>	<b>417,717</b>	<b>339,492</b>	<b>476,236</b>
2.	Segment Results						
	a. Construction	9,925	9,936	8,246	29,675	26,133	37,848
	b. Others	99	(42)	(43)	62	112	183
	<b>Total</b>	<b>10,024</b>	<b>9,894</b>	<b>8,203</b>	<b>29,737</b>	<b>26,245</b>	<b>38,031</b>
	Less:						
	Interest (Net)	4,885	4,307	3,037	13,488	7,684	10,676
	Finance Charges	619	809	584	2,147	1,702	2,401
	Other Un-allocable Expenses (Net of Un-allocable Income)	1,852	2,191	1,163	5,342	4,098	5,408
	<b>Total Profit before Tax</b>	<b>2,668</b>	<b>2,587</b>	<b>3,419</b>	<b>8,760</b>	<b>12,761</b>	<b>19,546</b>
3.	Capital Employed (Segment Assets less Segment Liabilities)						
	a. Construction	321,938	299,211	255,668	321,938	255,668	272,462
	b. Others	5,622	5,751	3,666	5,622	3,666	5,269
	<b>Total Segment Capital Employed</b>	<b>327,560</b>	<b>304,962</b>	<b>259,334</b>	<b>327,560</b>	<b>259,334</b>	<b>277,731</b>

By Order of the Board  
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MUNDHRA  
CHAIRMAN & MANAGING DIRECTOR

Kolkata  
Date: 14th February, 2012.

