

SIMPLEX PROJECTS LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2007

(Rs. in Lacs - except EPS)

Particulars	Standalone			Consolidated		
	Quarter ended 30.09.2007 Un-audited	Half Year Ended 30.09.2007 Un-audited	Year Ended 31.03.2007 Audited	Quarter ended 30.09.2007 Un-audited	Half Year Ended 30.09.2007 Un-audited	Year Ended 31.03.2007 Audited
Revenue						
Income from operations (Work Done)	5483.75	10351.75	13575.71	5815.24	10919.00	15682.81
Other Income	13.26	31.26	41.18	18.09	39.34	48.02
Total	5497.01	10383.01	13616.89	5833.33	10958.34	15730.83
Expenditure						
a. Site Cost & Operating expenses	4642.27	8780.17	11194.59	4745.75	8949.00	12852.71
b. Other Administrative expenditure	143.48	276.80	505.03	148.41	285.58	522.92
Total	4785.75	9056.97	11699.62	4894.16	9234.58	13375.63
Profit before Interest, Depreciation and tax	711.26	1326.04	1917.27	939.17	1723.76	2355.20
Interest	173.52	316.15	640.21	234.38	434.02	678.05
Depreciation	28.20	54.65	98.25	58.13	114.18	151.27
Profit before tax	509.54	955.24	1178.81	646.66	1175.56	1525.88
Provision for tax						
Current	57.73	108.23	132.50	73.26	133.19	171.45
Fringe benefit	1.36	2.18	3.64	1.46	2.38	3.89
Profit after tax	450.45	844.83	1042.67	571.94	1039.99	1350.54
Paid-up equity share capital (face value of Rs. 10 each)	1200.04	1200.04	900.00	1200.04	1200.04	900.00
Reserves (excluding revaluation reserves)	-	-	4171.78	-	-	4279.60
Basic & Diluted Earning per share (not annualised) (Rs.)	4.02	8.36	15.47	5.11	10.29	20.04
Aggregate of public shareholding						
Number of shares	5040111	5040111	-	5040111	5040111	-
Percentage of shareholding	41.99%	41.99%	-	41.99%	41.99%	-

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.10.2007. The results are subject to "Limited Review" by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement
2. During the quarter, the Company has successfully completed Initial Public Offer of shares and consequently the Company has allotted 30,00,397 number of equity shares of Rs. 10 each at a premium of Rs. 175 per share on 27th July, 2007. The equity shares of the Company got listed on 3rd August, 2007 on Bombay Stock Exchange Limited and National Stock Exchange of India Limited
3. The details of funds raised through IPO and utilisation of said funds are given below :

Particulars	Amount (Rs. in Lacs)
Funds raised through Initial Public Offer	5550.73
Utilisation :	
Investment in Plant & machinery	166.46
Long Term Working Capital	2702.31
Public Issue Expenses	212.08
Total IPO funds utilised upto 30th Sept., 2007	3080.85
Balance un-utilised IPO fund as on 30th Sept, 2007	2469.88

The unutilised funds as on 30th September, 2007 have been invested in short term liquid instruments, besides reducing the working capital facilities temporarily.
4. The consolidated financial results have been prepared in accordance with AS-21-Accounting Standards on consolidated financial statements and includes financial results of the wholly owned subsidiary, Simpark Infrastructure Private Limited.
5. The deferred tax liability has not been recognized, on prudence basis, in accordance with AS-22-Accounting Standard for Taxes on Income, as there is no reasonable certainty for future taxable income against which it can be reversed.
6. The Company is primarily operating in Single Segment i.e. construction activities in India. Hence, segment reporting is not required.
7. Status of Investors complaints as on 30th September, 2007 is as under :

*Opening balance as on 1st July, 2007	NIL
Complaints received during the quarter	173
Complaints redressed during the quarter	173
Complaints pending at the end of the quarter	NIL

*Company got listed on 3rd August, 2007.
8. During the financial year 2006-07 the Company was not required to prepare quarterly results as it was an unlisted Company. Hence, financial results for the corresponding previous year quarter and half-year ended 30th September, 2006 are not given
7. The previous year figures have been regrouped/rearranged wherever required for the purpose of comparison

For and on behalf of Board of Directors
Sd/-

Place : Kolkata
Date : October 30, 2007

B K Mundhra
Chairman & Managing Director