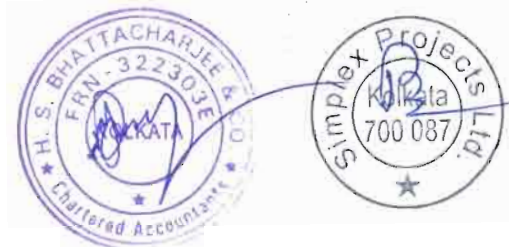


Statement of Consolidated Audited Financial Results for the Year ended 31st March,2018

in lakhs

Part 1		CONSOLIDATED	
Sl. No.	Particulars	Year ended	
		31st March, 2018 (Audited)	31st March, 2017 (Audited)
1.	Income from Operations		
a)	Revenue from operations	25,174.80	48,906.73
b)	Other Income	537.06	1,169.27
	Total Income	25,711.86	50,076.00
2.	Expenses		
a)	Construction Materials Consumed	4,621.86	9,141.81
b)	Purchase of stock-in-trade	9,308.52	16,880.75
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	8,347.93	17,078.73
d)	Employee Benefits Expense	527.84	508.78
e)	Finance Costs	562.07	3,951.30
f)	Depreciation and Amortisation Expense	1,574.66	1,695.92
g)	Other Expenses	791.49	679.66
	Total Expenses	25,734.37	49,936.95
3.	Profit for the period before share of net profit / (loss) of associates and tax	(22.51)	139.05
4.	Share of Profit / (loss) of associates accounted for using equity method	4.05	(72.08)
5.	Profit before tax	(18.46)	66.97
6.	Tax expense		
a)	Current Tax (net of reversal of excess tax of earlier years)	-	-
b)	Deferred Tax charge	(131.46)	(169.31)
	Total Tax Expense	(131.46)	(169.31)
7.	Profit for the period (5 - 6)	113.00	236.28
8.	Other Comprehensive Income		
a)	Items that will not be reclassified to profit or loss	29.72	(18.47)
	Income tax relating to this item	(10.25)	-
b)	Items that may be reclassified to profit or loss	620.81	(559.81)
	Income tax relating to this item	(201.35)	-
		438.93	(578.28)
9.	Total comprehensive income for the period (7 + 8)	551.93	(342.00)
10.	Profit for the year attributable to :		
a)	Owners of the Company	132.94	257.82
b)	Non-controlling Interest	(19.94)	(21.54)
11.	Other comprehensive income for the year attributable to :		
a)	Owners of the Company	438.93	(578.28)
b)	Non-controlling Interest	-	-
12.	Total comprehensive income for the year attributable to :		
a)	Owners of the Company	571.87	-320.46
b)	Non-controlling Interest	-19.94	-21.54
13.	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	1,260.04	1,260.04
14.	Other Equity as per latest audited balance sheet as at 31st March, 2018.	10,116.42	9,544.58
15.	Earnings per share (EPS) (of Rs.10/- each)		
a).	Basic & Diluted (Rs.)	1.06	2.05

See accompanying notes to the Financial Results



Audited Consolidated Statement of Assets and Liabilities

Particulars	CONSOLIDATED	
	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
	₹ in lakhs	₹ in lakhs
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	9,595.11	11,218.77
Capital work-in-progress	3,534.09	3,190.16
Financial Assets		
i. Investments	99.57	95.42
ii. Other Financial Assets	834.22	1,124.15
Other Non-Current Assets	2,535.12	2,349.14
Total Non-Current Assets	16,598.11	17,977.64
Current Assets		
Inventories	70,113.57	68,600.23
Financial Assets		
i. Investments	-	-
ii. Trade Receivables	102,677.53	91,983.47
iii. Cash and Cash Equivalents	713.89	888.11
iv. Bank Balances other than (iii) above	161.73	2,158.16
v. Loans	-	-
vi. Other Financial Assets	331.55	450.30
Current Tax Assets (Net)	643.09	1,881.77
Other current assets	2,028.87	2,474.85
Total Current Assets	176,670.23	168,436.89
Total Assets	193,268.33	186,414.53
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,260.04	1,260.04
Other Equity	10,116.42	9,544.58
Equity attributable to owners of Simplex Projects Ltd.		
Non-controlling interests	9.96	29.89
Total Equity	11,386.42	10,834.51
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	1,182.61	1,717.29
Provisions	56.01	74.33
Deferred Tax Liabilities (Net)	343.97	267.15
Other Non-Current Liabilities	79,138.00	74,440.82
Total Non-Current Liabilities	80,720.59	76,499.59
Current Liabilities		
Financial Liabilities		
i. Borrowings	56,640.50	60,206.35
ii. Trade Payables	31,859.75	25,992.62
iii. Other Financial Liabilities	2,749.91	2,528.86
Other Current Liabilities	9,795.79	10,263.42
Provisions	115.38	89.18
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	101,161.33	99,080.43
Total Liabilities	181,881.91	175,580.02
Total Equity and Liabilities	193,268.33	186,414.53



Audited Segment wise Revenue, Results, Total Assets and Total Liabilities (by Business Segment)

₹ in lakhs

Sl. No.	Particulars	CONSOLIDATED	
		Year ended	
		31st March, 2018 (Audited)	31st March, 2017 (Audited)
1. SEGMENT REVENUE			
(Net Sales / Income from Operations)			
a. Construction	16,116.77	32,772.29	
b. Trading	9,349.79	17,040.13	
c. Others	245.30	263.58	
Net Sales / Income from Operations	25,711.86	50,076.00	
2. SEGMENT RESULTS			
a. Construction	417.91	3,794.24	
b. Trading	41.28	159.38	
c. Others	80.37	136.73	
Total	539.56	4,090.35	
Less :			
Finance Costs	562.07	3,951.30	
Other un-allocable expenditure (net of unallocable income)			
Share of Profit / (loss) of associates accounted for using equity method	4.05	-72.08	
Total Profit before tax	(18.46)	66.97	
3. SEGMENT ASSETS			
a. Construction	184,858.24	174,724.62	
b. Trading	5,718.79	9,618.67	
c. Others	2,691.30	2,071.23	
d. Unallocated			
Total	193,268.33	186,414.53	
4. SEGMENT LIABILITIES			
a. Construction	177,545.29	162,297.27	
b. Trading	1,070.15	10,268.00	
c. Others	3,266.46	3,014.74	
d. Unallocated			
Total	181,881.90	175,580.02	



Notes:

1. 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 09.04.2019. The Statutory Auditors of the Company have carried out an "Audit" of the results for the year ended 31st March, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
3. The format for results as prescribed in SEBI's circular dated 30th November, 2015 has been modified to comply with the requirement of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
4. The operation of the Holding Company's branch at Libya, was stopped due to prevailing political situation. The company has signed a supplementary agreement with the government for realization of dues and resumption of contract. In view of this the amount of dues and assets deployed in Libya are realizable and no provisions thereof are required at this stage. The depreciation of Rs. 286.51 Lakhs (previous year Rs.386.57 Lakh) relating to the machineries deployed there, have been considered as work-in-progress. However, in view of prolonged uncertainty of resumption the company has moved an application with the Hon'ble High Court at Delhi for proceeding with Arbitration and has been granted an interim stay for further extension/invocation of Bank Guarantees for the project.
5. The Holding Company's account with Bank of Baroda, DBS Bank, ICICI Bank, IDBI Bank, State Bank of India, Yes Bank, UCO Bank, State Bank of Travancore & Axis Bank for working capital facilities and ICICI bank for Term loan have been classified as Non-Performing Assets and accordingly the provision for interest has not been made amounting to Rs. 10,017.29 lakh approximately for the year ended March, 2018. No further provision of interest has been made on term loan from Kotak Mahindra Bank.
6. Sundry Debtors of holding company include overdue amount aggregating to Rs. 10053.17 Lakh (Previous Year - Rs. 560.92 Lakh) are under arbitration. However, the same is considered good by the management, based on the opinion obtained and the earlier experiences on realization. No provision in this regard is considered necessary by the management.
7. Holding Company's Capital work in progress consists of office building at Delhi under construction amounting of Rs. 78.11 lacs and materials lying outside amounting to Rs. 1894 lacs which includes Rs.465.29 lakhs pertaining to materials imported and kept at port.



8. The reconciliation of net profit reported in accordance with previous Indian GAAP for the quarter and year ended 31st March, 2017 to Total Comprehensive Income in accordance with Ind AS is given below:

PARTICULARS	Year Ended (Audited)
	31 st March, 2017 ₹ in Lakhs
Net Profit as per Indian GAAP	137.18
Impact of certain receivables at fair value	99.10
Re-measurement of post-employment benefit Obligations	(19.23)
Changes in Fair value of equity Instrument	0.76
Adjustment for translation of Foreign operations	(559.81)
Total Comprehensive Income as per Ind AS	(342.00)

9. Reconciliation between total equity previously reported (referred to "Previous GAAP") and Ind AS for the year presented are as under:

PARTICULARS	Total Equity as on 31 st March, 2017 ₹ in Lakhs
Total Equity as per the Previous GAAP	11,007.95
Impact of measurement of retain receivables at fair value	(205.58)
Impact of measurement of Quoted Equity Instrument at Fair value	2.24
Total Equity as per Ind AS	10,804.62

Place: Kolkata

Dated: 09th April, 2019



For and on behalf of Board of Directors

Balkishan Das Mundhra
Chairman & Director
DIN: 00013125

