

SIMPLEX PROJECTS LIMITED								
Audited Financial Results for the year ended 31st March, 2012								
Part I							₹ in Lacs- Except EPS	
Particulars	Standalone					Consolidated		
	Quarter ended			Year ended		Year ended		
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11	
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	Audited	
1	Income From Operations							
	Work Done	15725.41	10245.65	13800.21	48946.61	79358.67	48998.82	81990.53
	Other Operating Income	8.22	7.36	1.29	40.50	27.95	40.50	27.95
	Total Income from operations (net)	15733.63	10253.01	13801.50	48987.11	79386.62	49039.32	82018.48
2	Total Expenses							
	a. Cost of materials consumed	5642.89	3712.26	5460.74	17697.09	33312.75	17809.85	33560.07
	b. Sub-contracting & Other Construction expenses	7954.85	5006.39	7118.90	24503.22	36834.40	24329.63	37259.79
	c. Employee benefit expenses	381.11	146.45	253.37	851.24	627.33	929.58	669.56
	d. Depreciation & Amortisation Expense	288.04	304.08	253.78	1127.68	963.80	1247.48	1083.71
	e. Administrative expenses	228.65	186.75	220.13	728.10	1267.01	780.88	3156.19
	Total Expenses	14495.54	9355.93	13306.92	44907.33	73005.29	45097.42	75729.32
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1238.09	897.08	494.58	4079.78	6381.33	3941.90	6289.16
4	Other income	54.88	93.83	8.64	499.77	371.68	533.78	383.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1292.97	990.91	503.22	4579.55	6753.01	4475.68	6673.04
6	Finance costs	1104.36	978.06	963.51	3747.88	2700.46	3750.28	2700.46
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	188.61	12.85	(460.29)	831.67	4052.55	725.40	3972.58
8	Exceptional Items							
	Foreign Exchange Gain/(Loss)	(46.19)	(248.98)	245.23	(391.75)	442.76	(391.75)	442.76
9	Profit/ Loss from ordinary activities before Tax (7 + 8)	142.42	(236.13)	(215.06)	439.92	4495.31	333.65	4415.34
10	Tax Expenses	77.19	1.75	(518.14)	230.15	955.50	230.15	955.50
11	Net profit from ordinary activities after tax (9 - 10)	65.23	(237.88)	303.08	209.77	3539.81	103.50	3459.84
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/loss for the period (11 - 12)	65.23	(237.88)	303.08	209.77	3539.81	103.50	3459.84
14	Paid-up equity share capital (face value of Rs. 10 each)	1260.04	1260.04	1260.04	1260.04	1260.04	1260.04	1260.04
15	Reserves (excluding revaluation reserves as per Balance Sheet of the previous accounting year)				20,275.62	19,936.90	20,987.31	20,008.41
16	Earnings per share (Rupees)							
	a. Before extraordinary items							
	Basic	0.50	-1.90	2.40	1.70	28.10	0.80	27.50
	Diluted	0.50	-1.90	2.40	1.70	28.10	0.80	27.50
	b. After extraordinary items							
	Basic	0.50	-1.90	2.40	1.70	28.10	0.80	27.50
	Diluted	0.50	-1.90	2.40	1.70	28.10	0.80	27.50

PART II

Select Information for the quarter and year ended 31st March, 2012

A PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	- Number of shares	5567938	5567938	5602239	5567938	5602239	5567938	5602239
	- Percentage of shareholding	44.19%	44.19%	44.46%	44.19%	44.46%	44.19%	44.46%
2	Promoters and promoter group shareholding							
	a. Pledged / Encumbered							
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b. Non-encumbered							
	- Number of shares	7032440	7032440	6998139	7032440	6998139	7032440	6998139
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	55.81%	55.81%	55.54%	55.81%	55.54%	55.81%	55.54%

Particulars		3 months ended 31-03-12	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		NIL
	Disposed of during the quarter		NIL
	Remaining unresolved at the end of the quarter		NIL

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
		Standalone	
Particulars		As at 31-03-2012	As at 31-03-2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,260.04	1,260.04
	b) Reserves and Surplus	20,275.62	19,936.90
	c) Money Received against share warrants	-	
	Sub-total : Shareholders' Funds	21,535.66	21,196.94
2	Share Application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	a) Long-term borrowings	560.01	396.43
	b) Deferred tax liability (net)	895.32	753.17
	c) Other long-term liabilities	64,992.29	58,395.67
	d) Long-term provisions	112.24	107.59
	Sub-total : Non-current Liabilities	66,559.86	59,652.86
5	Current Liabilities		
	a) Short-term borrowings	33,283.16	32,934.04
	b) Trade payables	17,884.83	20,850.44
	c) Other current liabilities	3,378.53	3,936.26
	d) Short-term provisions	135.53	263.48
	Sub-total : Current Liabilities	54,682.05	57,984.22
	TOTAL : EQUITY AND LIABILITIES	1,42,777.57	1,38,834.02
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	12,794.41	12,984.00
	b) Goodwill on consolidation	-	-
	b) Non current investments	1,319.45	1,319.94
	d) Deferred tax assets (net)	-	-
	e) Long-term loans and advances	6,057.79	5,160.59
	f) Other non-current assets	155.46	2,086.46
	Sub-total : Non-current assets	20,327.11	21,550.99
2	Current Assets		
	a) Current Investment	-	-
	b) Inventories	27,252.44	36,720.04
	c) Trade receivables	84,539.52	62,418.96
	d) Cash and cash equivalents	8,470.40	16,365.67
	e) Short term loans and advances	1,796.49	1,490.48
	f) Other current assets	391.61	287.88
	Sub-total : Current Assets	1,22,450.46	1,17,283.03
	TOTAL ASSETS	1,42,777.57	1,38,834.02
		-	-

Notes:

1. The above results were reviewed by the Audit Committee and were considered and approved by the Board of Directors at their respective meetings held on 30th May, 2012.
2. The consolidated results have been prepared in accordance with AS-21, Accounting Standard on consolidated financial statements and includes financial results of the wholly owned subsidiary SimPark Infrastructure Private Limited and the subsidiary, Simplex Agri-Infra Services Pvt. Ltd.
3. The Company operates exclusively in the "Civil Construction activities" and has only one reportable business segment. The financial statement has been prepared in accordance with AS-17, Accounting Standard for Segment Reporting.
4. Foreign Exchange gain/loss was on account of Mark to Market Valuations of all exposures including derivative contracts, which materialized during the quarter/year ended 31st March, 2012 and those outstanding as of the end of the quarter/year and in respect of translating financial statement of foreign branches.
5. The operations of the company's branch at Libya, which was stopped due to prevailing political situation, has since stabilized and the management is confident of reassuming the projects, once the situation is conducive. The expenses incurred during the year in respect of its said branch amounting to Rs.2270.61 Lacs (including loss of cash/cash equivalents of Rs.86.62 lacs) and the depreciation of Rs.552.69 lacs relating to the machineries deployed there, have been considered as Work-in-progress, as the management is in the process of submitting its claim and is confident of realising it.
6. Pursuant to the Companies (Accounting Standards) Amendment Rules, 2011 vide GSR 914(E) dated 29.12.2011, the Company has exercised option of adjusting the cost of assets arising on exchange differences, in respect of accounting period commencing from 1st April, 2011 on long term foreign currency monetary items resulting out of trade credits/overseas borrowings, which were hitherto recognised as income or expenses in the period in which they arose. As a result, such exchange differences so far as they relate to the acquisition of depreciable capital assets have been adjusted with the cost of such assets, to be depreciated over the balance useful life of the respective assets. Consequent upon this change, fixed assets is higher by Rs. 251.99 lacs and charged to the Profit & Loss is lower to that extent. In case of other long term foreign currency monetary items resulting out of trade credits/overseas borrowings, the exchange difference have been transferred to Foreign Currency Monetary Item Translation Difference Account and amortized over the balance period of such long term assets/liabilities but not beyond accounting period ending on or before March 31, 2020. The unamortized balance in this account as at March 31, 2012 is Rs. 588.61 lacs (Previous year Rs. Nil).
7. The Company has provided for minimum alternate tax (MAT). The company is entitled to MAT credit and accordingly based on evidences MAT credit of Rs.88.00 lacs (previous year Rs.135.66 lacs) has been recognised in this account.
8. The figures for the quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between audited figures in respect of full financial year ended March 31, 2012 and March 31, 2011 respectively and the un-audited published year to date figures up to December 31, 2011 and December 31, 2010 respectively, being the end of the third quarter of the respective financial years, which were subject to limited review.
9. In view of the amendments in format of disclosure of financial results, previous period / year figures have been rearranged/regrouped, reclassified and restated , wherever considered necessary, to conform to the classification adopted in the current quarter.

Date: May 30, 2012

Place: Kolkata

for and on behalf of Board of Directors

B.K. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR