

# SIMPLEX INFRASTRUCTURES LIMITED

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

## Unaudited Financial Results for Three months ended 30th June,2009

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

| Sl.No | PARTICULARS                                                                                                          | STANDALONE                                 |                                          | CONSOLIDATED                               |                              |
|-------|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|--------------------------------------------|------------------------------|
|       |                                                                                                                      | 3 months ended<br>30.6.2009<br>(Unaudited) | 3 months ended<br>31.3.2009<br>(Audited) | 3 months ended<br>30.6.2009<br>(Unaudited) | 31st March,2009<br>(Audited) |
| 1.    | Net Sales / Income from operations<br>Other Operating Income                                                         | 110,821                                    | 468,875                                  | 112,672                                    | 472,354                      |
| 2.    | Expenditure                                                                                                          | 150                                        | 603                                      | 419                                        | 1,852                        |
| a)    | Consumption of Materials (Stones)                                                                                    | 48,072                                     | 46,899                                   | 48,809                                     | 215,297                      |
| b)    | Employee Cost (including Payment to Sub-contractors)                                                                 | 37,443                                     | 148,891                                  | 37,973                                     | 149,843                      |
| c)    | Other expenses                                                                                                       | 14,280                                     | 63,112                                   | 12,850                                     | 65,136                       |
|       | Total                                                                                                                | 99,795                                     | 265,656                                  | 101,479                                    | 430,276                      |
|       | Earnings from operations before Other Income, Interest, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA) | 11,176                                     | 43,368                                   | 11,612                                     | 43,330                       |
| 3.    | Depreciation and Amortisation                                                                                        | 3,806                                      | 2,547                                    | 3,832                                      | 13,202                       |
| 4.    | Profit from operations before Other Income, Interest, Exceptional Items & Tax                                        | 7,370                                      | 8,603                                    | 7,780                                      | 30,728                       |
|       | Other Income                                                                                                         | 142                                        | 40                                       | 142                                        | 1,391                        |
| 5.    | Profit before Interest, Exceptional Items & Tax (PBIT)                                                               | 7,512                                      | 8,643                                    | 7,922                                      | 32,119                       |
|       | Interest and Finance Charges (Net)                                                                                   | 3,476                                      | 2,745                                    | 3,479                                      | 14,199                       |
| 6.    | Profit before Exceptional Items & Tax                                                                                | 4,036                                      | 5,898                                    | 4,443                                      | 17,920                       |
|       | Exceptional Items                                                                                                    | -                                          | 375                                      | -                                          | 602                          |
| 7.    | Profit from ordinary activities before tax                                                                           | 4,036                                      | 5,523                                    | 4,443                                      | 17,318                       |
| 8.    | Provision for taxation (other than Deferred Tax)                                                                     | -                                          | -                                        | -                                          | -                            |
|       | Current Tax                                                                                                          | 800                                        | 1,300                                    | 930                                        | 2,674                        |
| 9.    | Profit from ordinary activities before Deferred Tax                                                                  | -                                          | 40                                       | -                                          | 152                          |
|       | Deferred Tax                                                                                                         | 3,236                                      | 4,183                                    | 3,513                                      | 14,492                       |
| 10.   | Net Profit from ordinary activities after tax and before Minority Interest                                           | 670                                        | 350                                      | 670                                        | 2,073                        |
| 11.   | Minority Interest                                                                                                    | 2,566                                      | 3,833                                    | 2,843                                      | 12,419                       |
| 12.   | Net Profit from ordinary activities after tax and Minority Interest                                                  | -                                          | -                                        | 83                                         | 77                           |
| 13.   | Extraordinary Items                                                                                                  | 2,566                                      | 3,833                                    | 2,760                                      | 12,342                       |
| 14.   | Net Profit                                                                                                           | 2,566                                      | 993                                      | 993                                        | 12,342                       |
| 15.   | Paid up Equity Share Capital (Face value of Rs.2/- Per Share)                                                        | 993                                        | 993                                      | 993                                        | 87,765                       |
| 16.   | Reserve Excluding Retention Reserves (as per Balance Sheet)                                                          | -                                          | 87,109                                   | -                                          | -                            |
| 17.   | Earnings Per Share (EPS) before and after Extraordinary Items                                                        | 5.19                                       | 7.75                                     | 24.42                                      | 5.58                         |
| a)    | Basic Earnings Per Share (Rs.)                                                                                       | 5.19                                       | 7.50                                     | 24.42                                      | 24.95                        |
| b)    | Diluted Earnings Per Share (Rs.)                                                                                     | 5.19                                       | 7.50                                     | 24.42                                      | 24.95                        |
| 18.   | Public Shareholding                                                                                                  | 22,711,507                                 | 25,024,037                               | 22,711,507                                 | 22,711,507                   |
|       | - Number of Shares                                                                                                   | 45.91                                      | 50.58                                    | 45.91                                      | 45.91                        |
| 19.   | Promoters and Promoter Group Shareholding                                                                            | -                                          | -                                        | -                                          | -                            |
| a)    | Pledged / Encumbered                                                                                                 | 3,755,000                                  | 3,755,000                                | 3,755,000                                  | 3,755,000                    |
|       | - Number of Shares (Note - 4)                                                                                        | 14.03                                      | 14.03                                    | 14.03                                      | 14.03                        |
|       | - Percentage of Share (as a % of the total shareholding of promoter and promoter group)                              | 7.59                                       | 7.59                                     | 7.59                                       | 7.59                         |
| b)    | Non-encumbered                                                                                                       | 23,005,823                                 | 23,005,823                               | 23,005,823                                 | 23,005,823                   |
|       | - Number of Shares                                                                                                   | 85.97                                      | 85.97                                    | 85.97                                      | 85.97                        |
|       | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)                             | 46.50                                      | 46.50                                    | 46.50                                      | 46.50                        |

- Notes:
- The above results have been reviewed by the Audit committee and approved by the Committee of Directors at its meeting held on 31st July,2009.
  - Period-end exchange fluctuation (loss of Rs. 913 lacs (Rs. 1,137 lacs on 31st March, 2009) pertaining to the foreign currency loan, which is fully hedged by derivative contracts with a period-end mark to market gain of Rs. 1,165 lacs (Rs. 1,396 lacs on 31st March, 2009), has not been provided for as the loan is fully hedged and the reported loss/gain are notional in nature. The said reasons explain audit qualification on the same issue in the Company's accounts for the year ended 31st March,2009.
  - As reported in the Audited Financial Results for the year ended 31st March,2009, 53,00,000 share warrants originally issued to a promoter group company, lapsed effective from 4th April,2009 on expiry of the stipulated time, the related consideration money of Rs. 2125 lacs received has been forfeited during this period.
  - After 30th June 2009, 23,00,000 pledged / encumbered shares of one promoter group company has been released.
  - Based on the provisions of the proposed Finance (No 2) Bill,2009, Fringe Benefit Tax (FBT) has not been considered during the quarter ended 30th June,2009.
  - During the quarter ended 30th June,2009 one investor complaint was received. No complaints were pending for redressal either at the beginning or at the end of the quarter.
  - The Consolidated Financial Results was prepared first time for the year ended 31st March,2009 and as a result quarter-wise Consolidated Financial Results for the year ended 31st March,2009 are not available. Accordingly, the corresponding figures (including segment wise figures) for the quarter ended 30th June,2009 could not be given.
  - Above results include results of Simplex Infrastructures Ltd and an overseas subsidiary company formed during the year ended 31st March, 2009. Further, after 31st March,2009 one overseas Company became wholly owned subsidiary of the Company in May,2009. Both the subsidiaries have been set up with the objective of carrying out the Company's existing business.
  - The Consolidated Financial Results does not include the results of Simplex Almooray W.L.L. (Joint Venture Company) since the accounts of the same are not available. However, this will not have any significant impact on the consolidated results.
  - In respect of Consolidated Financial Results on the basis of Finance Bill 2009, there may be an estimated shortfall in the year-end tax provision of Rs.35 crores including Rs.31 crores for the Parent Company which, however, is covered by Contingency Reserves in the Parent Company's books.
  - The figures of previous period / year have been regrouped / rearranged wherever considered necessary.

| PARTICULARS                                                      | STANDALONE                                 |                                          | CONSOLIDATED                               |                              |
|------------------------------------------------------------------|--------------------------------------------|------------------------------------------|--------------------------------------------|------------------------------|
|                                                                  | 3 months ended<br>30.6.2009<br>(Unaudited) | 3 months ended<br>31.3.2009<br>(Audited) | 3 months ended<br>30.6.2009<br>(Unaudited) | 31st March,2009<br>(Audited) |
| 1. Segment Revenue<br>(Net Sales and Income from Operations)     | 110,821                                    | 468,875                                  | 112,672                                    | 472,354                      |
| a. Construction                                                  | 150                                        | 603                                      | 419                                        | 1,852                        |
| b. Others                                                        | 110,971                                    | 469,478                                  | 113,091                                    | 471,206                      |
| Total Segment Revenue                                            | -                                          | -                                        | -                                          | -                            |
| Less: Inter-Segment Revenue                                      | -                                          | -                                        | -                                          | -                            |
| Net Sales and Income from Operations                             | 110,971                                    | 469,478                                  | 113,091                                    | 471,206                      |
| 2. Segment Results                                               |                                            |                                          |                                            |                              |
| a. Construction                                                  | 8,926                                      | 8,959                                    | 9,280                                      | 32,356                       |
| b. Others                                                        | 38                                         | (108)                                    | 94                                         | 213                          |
| Total                                                            | 8,964                                      | 8,851                                    | 9,374                                      | 32,569                       |
| Less: Interest and Finance Charges (Net)                         | 3,476                                      | 2,745                                    | 3,479                                      | 14,199                       |
| Other Un-allocable Expenses                                      | 1,452                                      | 1,052                                    | 1,452                                      | 1,052                        |
| (Net of Un-allocable Income)                                     | -                                          | -                                        | -                                          | -                            |
| Total Profit before Tax                                          | 4,036                                      | 5,523                                    | 4,443                                      | 17,318                       |
| 3. Capital Employed<br>(Segment Assets less Segment Liabilities) |                                            |                                          |                                            |                              |
| a. Construction                                                  | 212,860                                    | 166,928                                  | 213,447                                    | 208,031                      |
| b. Others                                                        | 4,721                                      | 4,962                                    | 4,721                                      | 4,687                        |
| Total Segment Capital Employed                                   | 217,581                                    | 171,890                                  | 218,168                                    | 212,718                      |

For SIMPLEX INFRASTRUCTURES LIMITED  
B. D. MUNDHA  
CHAIRMAN & MANAGING DIRECTOR