

The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata - 700 017

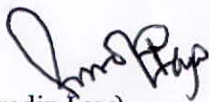
1. We have reviewed the unaudited financial results of Simplex Infrastructures Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and the Nine months ended 31st December, 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to Note 2 to the Statement with regard to the following matters:
 - a) Non-ascertainment and non-provision for
 - (i) diminution, other than temporary, in the carrying amount of investments aggregating Rs. 387 Lakhs in one of the subsidiaries of the Company, which is not in accordance with Accounting Standard 13 "Accounting for Investments"; and
 - (ii) advances of Rs. 446 Lakhs due from the aforesaid subsidiary, recovery of which is doubtful in view of erosion of its net worth and other factors as stated in the Note referred above.

Had the aforesaid provisions been considered, Other Expenses for the quarter and the nine months ended December 31, 2015 would have been Rs. 27,797 Lakhs and Rs. 76,177 Lakhs instead of the reported amount of Rs. 26,964 Lakhs and Rs. 75,344 Lakhs; Total Expenses for the quarter and the nine months ended December 31, 2015 would have been Rs. 130,136 Lakhs and Rs. 397,737 Lakhs instead of the reported amount of Rs. 129,303 Lakhs and Rs. 396,904 Lakhs; Profit from operations before other income, finance costs, exceptional items & tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 9,012 Lakhs and Rs. 32,253 Lakhs instead of the reported amount of Rs. 9,845 Lakhs and Rs. 33,086 Lakhs; Profit from ordinary activities before finance costs, exceptional items & tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 12,554 Lakhs and Rs. 38,606 Lakhs instead of the reported amount of Rs. 13,387 Lakhs and Rs. 39,439 Lakhs; Profit from ordinary activities after finance costs but before exceptional items & tax and Profit from ordinary activities before tax for the quarter and the nine months ended December 31, 2015 would have been Rs. 1,669 Lakhs and Rs. 6,566 Lakhs instead of the reported amount of Rs. 2,502 Lakhs and Rs. 7,399 Lakhs; Net profit from ordinary activities after tax and Net Profit for the quarter and the nine months ended December 31, 2015 would have been Rs. 1,069 Lakhs and Rs. 4,216 Lakhs instead of the reported amount of Rs. 1,902 Lakhs and Rs. 5,049 Lakhs and Earnings Per Share for the quarter and the nine months ended December 31, 2015 would have been Rs. 2.16 and Rs. 8.52 instead of the reported amount of Rs. 3.85 and Rs. 10.21; respectively.



- (b) In view of the lack of adequate information, we are unable to comment on the extent of eventual recoverability of amount due from the aforesaid subsidiary disclosed under Other current assets aggregating Rs. 1,575 Lakhs as at the period end. The impact of this matter on the Other Expenses; Total Expenses; Profit from operations before other income, finance costs, exceptional items & tax; Profit from ordinary activities before finance costs, exceptional items & tax; Profit from ordinary activities after finance costs but before exceptional items & tax; Profit from ordinary activities before tax; Net profit from ordinary activities after tax; Net Profit for the period and Earnings Per Share of the Company for the quarter and nine months ended December 31, 2015 is presently not ascertainable at this stage.
5. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 4 (a) above and the indeterminate effect of the matter referred to in paragraph 4 (b) above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



(Pradip Law)
Partner
Membership Number: 51790
Kolkata
February 13, 2016

For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants



(H.S.Bhattacharjee)
Partner
Membership Number: 50370
Kolkata
February 13, 2016

SIMPLEX INFRASTRUCTURES LIMITED

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CIN No. L45209 WB 1924 PLC 004969

Statement of Standalone Unaudited Results for the Quarter and the Nine months ended 31st December, 2015

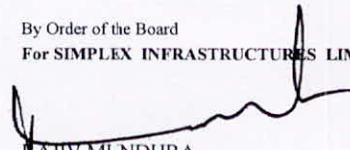
(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December,2015 (Unaudited)	30th September,2015 (Unaudited)	31st December,2014 (Unaudited)	31st December,2015 (Unaudited)	31st December,2014 (Unaudited)	31st March,2015 (Audited)
1.	Income from Operations						
a)	Net Sales / Income from Operations	137,427	139,221	141,950	427,196	400,820	554,119
b)	Other Operating Income	1,721	429	1,623	2,794	3,403	4,039
	Total Income from Operations (net)	139,148	139,650	143,573	429,990	404,223	558,158
2.	Expenses						
a)	Construction Materials Consumed	41,693	47,337	47,774	139,579	132,420	181,334
b)	Purchases of Stock-in-Trade	7	297	13	304	1,530	2,530
c)	Changes in Inventories of Work-in-Progress and Stock-in-Trade	1,457	(468)	1,924	1,020	(3,230)	3,598
d)	Employee Benefits Expense	12,698	12,676	12,061	38,456	34,508	48,112
e)	Sub-contractors' Charges	41,472	39,977	37,168	127,042	111,487	155,832
f)	Tools Written Off	1,591	1,659	1,564	4,915	4,977	6,645
g)	Depreciation and Amortisation Expense	3,421	3,441	3,592	10,244	10,789	13,680
h)	Other Expenses	26,964	23,414	27,580	75,344	80,090	103,907
	Total Expenses	129,303	128,333	132,076	396,904	372,571	515,638
3.	Profit from operations before other income, finance costs, exceptional items & tax	9,845	11,317	11,497	33,086	31,652	42,520
4.	Other Income	3,542	1,409	527	6,353	2,758	5,302
5.	Profit from ordinary activities before finance costs, exceptional items & tax	13,387	12,726	12,024	39,439	34,410	47,822
6.	Finance Costs	10,885	10,595	9,673	32,040	28,065	38,433
7.	Profit from ordinary activities after finance costs but before exceptional items & tax	2,502	2,131	2,351	7,399	6,345	9,389
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax	2,502	2,131	2,351	7,399	6,345	9,389
10.	Tax Expense (Note 3 below)	600	775	875	2,350	2,325	3,146
11.	Net Profit from ordinary activities after tax	1,902	1,356	1,476	5,049	4,020	6,243
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit for the period	1,902	1,356	1,476	5,049	4,020	6,243
14.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	993	993	993	993	993	993
15.	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						143,226
16.	Earnings Per Share (EPS) before and after extraordinary items (of ₹ 2/- each) (not annualised)						
a)	Basic (₹)	3.85	2.74	2.98	10.21	8.13	12.62
b)	Diluted (₹)	3.85	2.74	2.98	10.21	8.13	12.62

Notes:

- 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 13th February, 2016. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the three months ended 31st December, 2015 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has long term strategic investments in shares of Simplex Infrastructures Libya Joint Venture Co. (Simplex Libya), a subsidiary company, located in Libya. The period end book value of which is ₹ 387 lakhs and its period end exposure in Other Current Assets (arising from sale of certain tangible assets referred to in the paragraph below) and Short term Loans and Advances due from Simplex Libya amounting to ₹ 1,575 lakhs and ₹ 446 lakhs respectively.
During the previous financial year, Management's Representative had visited Libya to take stock of the situation and also follow up the recovery of dues with the local Government which is a substantial amount. The Representative also carried out physical inspection of Simplex Libya's tangible assets i.e. plant and machinery etc. and based on a valuation of such assets carried out by an independent valuer in the previous financial year, the aggregate market value of these assets is more than the amount due to the Company.
The political situation in Libya is expected to improve. Upon further improvement of the political situation and on assessment of recoverability of the total exposure as aforesaid, Management is of the opinion that on recovery of dues by Simplex Libya, its financial position is expected to improve substantially together with a positive net worth. In the context of the above, the Company is of the opinion that the diminution in the carrying amount of the above investments is temporary in nature and no provision in this regard is considered necessary at this stage. Similarly, in view of the position explained above, the Company is of the opinion that the advance of ₹ 446 lakhs due from Simplex Libya is recoverable and no provision in this regard is required to be made at this stage. The said reasons explain the Statutory Auditors' Qualification on the same issue in their Audit Report on the Company's financial statements for the year ended 31st March, 2015 and also in their Limited Review Report for the quarter ended 31st December, 2015.
- Tax Expense comprises current tax and deferred tax.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED


RAJIV MUNDHRA
WHOLE-TIME DIRECTOR
DIN-00014237

Kolkata
Dated : 13th February, 2016



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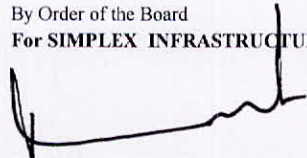
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Segment wise Revenue, Results and Capital Employed (by Business Segment)

(₹ in lakhs)

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended
		31st December,2015 (Unaudited)	30th September,2015 (Unaudited)	31st December,2014 (Unaudited)	31st December,2015 (Unaudited)	31st December,2014 (Unaudited)	31st March,2015 (Audited)
1.	Segment Revenue (Net Sales and Income from Operations)						
	a. Construction	136,369	138,888	142,254	425,693	400,429	552,572
	b. Others	2,779	762	1,319	4,297	3,794	5,586
	Total Segment Revenue	139,148	139,650	143,573	429,990	404,223	558,158
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales and Income from Operations	139,148	139,650	143,573	429,990	404,223	558,158
2.	Segment Results						
	a. Construction	12,789	13,717	13,041	40,659	37,179	51,630
	b. Others	1,705	233	448	2,237	904	1,130
	Total	14,494	13,950	13,489	42,896	38,083	52,760
	Less:						
	Finance Costs	10,885	10,595	9,673	32,040	28,065	38,433
	Other Un-allocable Expenditure (Net of Un-allocable Income)	1,107	1,224	1,465	3,457	3,673	4,938
	Total Profit Before Tax	2,502	2,131	2,351	7,399	6,345	9,389
3.	Capital Employed (Segment Assets less Segment Liabilities)						
	a. Construction	476,486	486,505	479,401	476,486	479,401	466,923
	b. Others	14,634	9,955	6,576	14,634	6,576	6,647
	Total Segment Capital Employed	491,120	496,460	485,977	491,120	485,977	473,570

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 DIN-00014237

Kolkata
Dated : 13th February, 2016

