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certified company

# SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE' 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)  
PHONES : +91 33 2301-1600, FAX : +91 33 2289-1468  
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com  
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/95379

May 27, 2025

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051

The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata – 700 001

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Sub: Outcome of the Board Meeting held on 27<sup>th</sup> May, 2025**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please be informed that the Board of Directors of the Company at its meeting held today has inter-alia approved the following matter:

1. Audited Financial Results (Standalone & Consolidated) for the fourth quarter and year ended 31<sup>st</sup> March 2025, along with Auditors Report under Regulation 33 and 52 of SEBI Listing Regulations, a copy of which is enclosed as **Annexure A**
2. Preferential issue of Equity shares to ICICI Bank Limited and NARCL. The requisite disclosures, pursuant to Schedule III of Regulation 30 of the SEBI Listing Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure B** for Issuance of Securities respectively.



BRANCHES : "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869

• HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129

3. Approval of the Notice for the Extra-Ordinary General Meeting, to be convened for the matters mentioned in (2) above on Monday, 23<sup>rd</sup> June 2025.
4. Approval of the Notice for the Annual General Meeting to be held on Thursday, 25<sup>th</sup> September 2025

The Board Meeting commenced at 1:00 P.M and concluded at 7:00 P.M.

We request you to take the above on record.

Yours faithfully,

**For SIMPLEX INFRASTRUCTURES LIMITED**



**B. L. BAJORIA**

**Sr. VICE PRESIDENT & COMPANY SECRETARY**

Enclosed: As above





*Binayak Dey & Co.*

Chartered Accountants

**Independent Auditors' Review Report on the Quarterly and Year to date Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To

The Board of Directors of

Simplex Infrastructures Limited

1. We have audited the accompanying statement of standalone annual results ("the Statement"), of **Simplex Infrastructures Limited** ("the Company") which includes 14 Joint operations for the quarter and year ended March 31, 2025 attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a) Is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard, and
  - b) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the company for the quarter ended March 31, 2025 and year ended March 31, 2025.

The statement includes the results of the entities listed in "**ANNEXURE-A**".

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the Auditor responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statement under the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.



## **Management Responsibilities for the Standalone Financial Results**

4. These Quarterly standalone financial results as well as year to date Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the standalone net profit and other comprehensive income of the company and other financial information in accordance with the applicable Indian Accounting prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and the compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the Provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent ; and the design; implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with standards on Auditing (SAs) will always detect a material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of the company, of which we are the independent auditors. For the joint operations included in the statement, which we have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the Results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

6. We did not audit the annual financial statement/ financial information of Eleven (11) joint operations included in the statement/financial information reflects total revenues of Rs.1,051 lacs and total net loss of Rs.17 lacs and total comprehensive loss of Rs.17 lacs for the year ended on that date and net cash outflow of Rs.2 lacs for the year ended March 31, 2025 as considered in the Statement which have been audited by other auditors. The reports of such auditors on annual financial statements and other financial information of the said joint operations have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said joint operations, is based solely on the reports of such other auditors.

We have audited the annual financial statement/ financial information of Three (03) joint operations included in the statement/financial information reflects total revenues of Rs.1 lac and total net loss after tax of Rs.214 lacs and total comprehensive income/(loss) of Rs. 214 lacs for the year ended on that date and net cash inflow of Rs.36 lacs for the year ended March 31, 2025 as considered in the Statement.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by the other auditors and report thereon.

7. We draw attention to the following notes to the Statement
- i. Note No. 1 to the Statement regarding the Company entering into a Master Restructuring Agreement ('MRA') with NARCL towards restructuring of it's debt and matters incidental thereto, including the accounting aspects thereof.
  - ii. Note No. 2 to the Statement regarding Exceptional Items.



8. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and The published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Binayak Dey & Co.

Chartered Accountants

Firm Registration No.-328896E

  
Binayak Dey

Proprietor

Membership No.- 062177

Place:-Kolkata

UDIN- 25062177BMLHZZ3901

Date- 27<sup>th</sup> May 2025



## ANNEXURE A

## SIMPLEX INFRASTRUCTURES LIMITED

Sl No.	List of Joint Operations
1	Ho-Hup Simplex JV
2.	Simplex - Gayatri Consortium
3.	Simplex - Subhash Joint Venture
4.	Somdatt Builders Simplex Joint Venture
5.	Simplex Somdatt Builders Joint Venture
6.	Simplex - Meinhardt Joint Venture
7.	Laing - Simplex Joint Venture
8.	Simplex Somdatt Builders Joint Venture, Assam
9.	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
10.	Simplex - BPCL Periecto JV
11.	Simplex - Krita JV
12.	Simplex Apex Encon (Rammam Barrage) Consortium
13.	SIL-JBPL JV
14.	Simplex Angelique JV



**Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2025**

Sl. No.	Particulars	Quarter ended			Year ended	
		31st March,2025 (Audited)	31st December,2024 (Unaudited)	31st March,2024 (Audited)	31st March,2025 (Audited)	31st March,2024 (Audited)
1.	<b>Income</b>					
a)	Revenue from Operations	19,663	13,913	22,307	73,131	101,095
b)	Other Income	3,743	166	983	5,286	1,778
	<b>Total Income</b>	<b>23,406</b>	<b>14,079</b>	<b>23,290</b>	<b>78,417</b>	<b>102,873</b>
2.	<b>Expenses</b>					
a)	Construction Materials Consumed	3,835	2,695	4,048	13,319	19,520
b)	Purchases of Stock-in-Trade	52	59	32	338	362
c)	Changes in Inventories of Work-in-Progress	(869)	(565)	1,222	(1,774)	487
d)	Employee Benefits Expense	1,836	2,531	2,176	9,733	10,958
e)	Finance Costs	219	206	(26,244)	1,552	8,002
f)	Depreciation and Amortisation Expense	746	1,548	1,605	5,429	6,912
g)	Sub-Contractors' Charges	8,901	5,599	8,942	32,535	44,655
h)	Other Expenses	4,361	3,258	5,480	16,817	22,323
	<b>Total Expenses</b>	<b>19,081</b>	<b>15,331</b>	<b>(2,739)</b>	<b>77,949</b>	<b>113,219</b>
3.	<b>Profit / (Loss) before Exceptional Items and Tax (1 - 2)</b>	<b>4,325</b>	<b>(1,252)</b>	<b>26,029</b>	<b>468</b>	<b>(10,346)</b>
4.	Exceptional Items	1,429	-	-	1,429	-
5.	<b>Profit / (Loss) before tax (3+4)</b>	<b>5,754</b>	<b>(1,252)</b>	<b>26,029</b>	<b>1,897</b>	<b>(10,346)</b>
6.	<b>Income Tax Expense</b>					
a)	Current Tax (net of reversal of excess tax of earlier periods)	143	2	12	330	48
b)	Deferred Tax charge / (credit)	1,290	(30)	9,336	604	(3,205)
	<b>Total Tax Expense</b>	<b>1,433</b>	<b>(28)</b>	<b>9,348</b>	<b>934</b>	<b>(3,157)</b>
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>4,321</b>	<b>(1,224)</b>	<b>16,681</b>	<b>963</b>	<b>(7,189)</b>
8.	<b>Other Comprehensive Income / (Loss)</b>					
a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	11	1,265	(15)	(71)	541
b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	(153)	-	(174)	(153)	(174)
	<b>Other Comprehensive Income / (Loss) for the period, net of tax</b>	<b>(142)</b>	<b>1,265</b>	<b>(189)</b>	<b>(324)</b>	<b>367</b>
9.	<b>Total Comprehensive Income / (Loss) for the period (7 + 8)</b>	<b>4,179</b>	<b>41</b>	<b>16,492</b>	<b>639</b>	<b>(6,822)</b>
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	1,349	1,147	1,147	1,349	1,147
11.	Other Equity as per latest audited balance sheet				49,464	20,554
12.	Earnings Per Equity Share (Face value of ₹ 2/- Per Share)					
	Basic and Diluted EPS (₹)	7.56*	(2.15)*	29.19*	1.68	(12.58)
	* not annualised					

**Notes:**

- The Company has executed the Master Restructuring Agreement with National Asset Reconstruction Company Limited (NARCL). The Company has to pay sustainable debt of ₹ 125,000 lakhs over a period of 7 years. In addition NARCL will get 15% new equity shares of the Company on a fully diluted basis and pledge of 11% total equity shares from the Promoter Group.  
 In accordance with the MRA, the Company issued 10,084,027 (Nos) fully paid equity shares (representing 15% equity of the Company) to NARCL at ₹ 281.36 per share amounting to ₹ 28,372.42 lakhs on 28th March, 2025 from conversion of unsustainable debt. The Promoter Group has also pledged 11% of company's total share in favour of NARCL as security.  
 Further, the Company has overdue Debts to its non-assigned lenders amounting to ₹ 29,670 lakhs as on 31st March, 2025. The Company is in discussions with the remaining non-assigned lenders for restructuring / settlement.
- Exceptional items for the quarter and year ended 31st March, 2025 represents net gain of ₹ 1,429 lakhs resulting out of adjustment of unsustainable debt (including interest) pursuant to MRA / Settlement agreements and adjustments of various Current and Non-Current Assets as well as Liabilities.



# SIMPLEX INFRASTRUCTURES LIMITED

3 Standalone Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)		
Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	23,909	46,132
Capital work-in-progress	-	255
Intangible assets	2	1
<b>Financial Assets</b>		
i. Investments	8,702	8,702
ii. Loans	-	-
iii. Other financial assets	897	1,322
Deferred tax assets (Net)	56,259	95,290
Other non-current assets	291	1,745
<b>Total Non-current Assets</b>	<b>90,060</b>	<b>153,447</b>
<b>Current assets</b>		
Inventories	9,786	29,267
<b>Financial Assets</b>		
i. Investments	*	*
ii. Trade receivables	58,834	126,158
iii. Cash and cash equivalents	7,727	5,366
iv. Bank balances other than (iii) above	576	455
v. Loans	18,310	18,408
vi. Other financial assets	64,708	189,590
Current Tax Assets (Net)	1,192	993
Other current assets	166,197	503,629
<b>Total current assets</b>	<b>327,330</b>	<b>873,866</b>
<b>Total assets</b>	<b>417,390</b>	<b>1,027,313</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,349	1,147
Other Equity	49,464	20,654
<b>Total Equity</b>	<b>50,813</b>	<b>21,801</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	161,341	-
Provisions	715	569
Deferred tax liabilities (Net)	-	-
<b>Total Non-current Liabilities</b>	<b>162,056</b>	<b>569</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	56,535	718,453
(ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	8,685	10,652
Total outstanding dues of creditors other than micro enterprises and small enterprises	57,364	124,468
(iii) Other financial liabilities	26,484	70,165
Other Current Liabilities	53,957	79,754
Provisions	1,119	1,042
Current Tax Liabilities (Net)	377	409
<b>Total Current Liabilities</b>	<b>204,521</b>	<b>1,004,943</b>
<b>Total Liabilities</b>	<b>366,577</b>	<b>1,005,512</b>
<b>Total Equity and Liabilities</b>	<b>417,390</b>	<b>1,027,313</b>

\* Amount is below the rounding off norm adopted by the Company.



**SIMPLEX INFRASTRUCTURES LIMITED**

4. Standalone Statement of Cash Flow as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

		(₹ in lakhs)			
		Year ended 31st March, 2025 (Audited)		Year ended 31st March, 2024 (Audited)	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Profit / (Loss) before Tax		1,897		(10,346)
	Adjustments for:				
	Depreciation and Amortisation Expense	5,429		6,912	
	Finance Costs	1,552		8,002	
	Exceptional Items	(1,429)		-	
	Interest Income	(647)		(771)	
	Liabilities no longer required and written back	(910)		(293)	
	Bad Debts / Advances written off and Allowance for Expected Credit Loss (Net)	1,013		3,684	
	Net Loss / (Gain) on disposal of property, plant and equipment	(2,520)		200	
	Exchange Gain (Net)	(441)		(411)	
	Effect of Changes in Foreign Exchange Translation	138		507	
			2,185		17,830
	<b>Operating Profit / (Loss) before Working Capital Changes</b>		4,082		7,484
	<b>Change in operating assets and liabilities</b>				
	(Decrease) / Increase in Trade Payables	(5,719)		(11,721)	
	(Decrease) / Increase in Other Liabilities	1,877		4,001	
	(Increase) / Decrease in Trade Receivables	12,907		1,886	
	(Increase) / Decrease in Other Assets	6,878		(15,489)	
	(Increase) / Decrease in Non-current Assets	-		(512)	
	(Increase) / Decrease in Inventories	(1,846)		2,662	
			14,097		(19,173)
	<b>Cash generated from operations</b>		18,179		(11,689)
	Income Taxes Refund / (Paid) (Net)		(562)		3,705
	<b>Net Cash (used in) / generated from Operating Activities</b>		17,617		(7,984)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(3,076)		(1,026)	
	Proceeds from Sale of Property, plant and equipment	45		522	
	Interest Received	650		680	
	Term Deposits - Matured / (Invested) [Net]	3		4	
	<b>Net Cash (used in) / generated from Investing Activities</b>		(2,378)		180
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Short term borrowings - Receipts / (Payment) [Net] (inclusive of amount debited by Banks)	(12,433)		12,145	
	Finance Cost (inclusive of amount debited by Banks)	(324)		(3,823)	
	Dividend Paid (including Dividend Tax)	(1)		(1)	
	<b>Net Cash (used in) / generated from Financing Activities</b>		(12,758)		8,321
	<b>Net Increase / (Decrease) in cash and cash equivalents</b>		2,481		517
<b>D.</b>	<b>Effects of Exchange rate changes on Cash and Cash Equivalents</b>		1		*
			2,482		517
	<b>Cash and Cash Equivalents at the beginning of the period [Refer Note (i) below]</b>	5,821		5,304	
	<b>Cash and Cash Equivalents at the end of the period [Refer Note (i) below]</b>	8,303	2,482	5,821	517
<b>(i)</b>	<b>Reconciliation of Cash and Cash Equivalents as per Statement of Cash Flow</b>	Year ended 31st March, 2025 (Audited)		Year ended 31st March, 2024 (Audited)	
	Cash and Cash Equivalents as per above comprise the following:				
	<b>Cash and Cash Equivalents</b>		7,727		5,366
	Add : Unpaid Dividend Accounts	2		3	
	Add : Escrow Account	574	576	452	455
	<b>Cash and Cash Equivalents as per Statement of Cash Flow</b>		8,303		5,821

\* Amount is below the rounding off norm adopted by the Company.

(ii) Statement of Cash Flow has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.



**SIMPLEX INFRASTRUCTURES LIMITED**

5. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March,2025 (Audited)	31st December,2024 (Unaudited)	31st March,2024 (Audited)	31st March,2025 (Audited)	31st March,2024 (Audited)
1	<b>Debt-equity ratio</b> (Total borrowings divided by Equity)	4.29	39.25	32.96	4.29	32.96
2	<b>Debt service coverage ratio (DSCR)</b> Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	0.56	(2.53)	0.01	0.20	(0.50)
3	<b>Interest service coverage ratio (ISCR)</b> Profit / (Loss) before interest, tax and exceptional item / Interest expense	119.47	(2.59)	0.01	3.70	(0.52)
4	<b>Current ratio</b> (Current assets divided by current liabilities excluding current maturities of long term borrowings)	1.84	0.93	0.94	1.84	0.94
5	<b>Long term debt to working capital</b> (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	1.26	(1.16)	(1.18)	1.26	(1.18)
6	<b>Bad debts to accounts receivable ratio</b> (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00	0.00
7	<b>Current liability ratio</b> (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.49	0.93	0.93	0.49	0.93
8	<b>Total debts to total assets</b> (Total borrowings divided by total assets)	0.52	0.70	0.70	0.52	0.70
9	<b>Debtors turnover</b> (Revenue for trailing 12 months divided by average gross trade receivables)	0.71	0.54	0.73	0.71	0.73
10	<b>Inventory turnover</b> (Revenue for trailing 12 months divided by average Inventory)	3.75	2.45	3.30	3.75	3.30
11	<b>Operating margin</b> (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.15	0.02	0.02	0.05	0.03
12	<b>Net profit / (Loss) margin</b> (Profit / (Loss) after tax divided by revenue from operations)	0.22	(0.09)	0.75	0.01	(0.07)
13	Debenture Redemption Reserve [ ₹ Lakhs]	12,599	12,599	12,599	12,599	12,599
14	Net worth [ ₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	33,252	711	4,069	33,252	4,069



**SIMPLEX INFRASTRUCTURES LIMITED**

(₹ in lakhs)

- 6 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.
- 7 These results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 8 Deferred Tax Asset are being adjusted against current tax liability and the Company is confident that the carry forward Deferred Tax Asset will be adjusted against future projected profit and current tax liability.
- 9 Asset cover for the Non-convertible debentures issued by the Company is in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 10 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 27th May, 2025. The Statutory Auditors of the Company have carried out an Audit of the results for the quarter and year ended 31st March, 2025 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 11 The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures for the full financial year and the unaudited year to date published figures upto the quarter ended 31st December, 2024 and 31st December, 2023 respectively.
- 12 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.



Kolkata

Dated : 27th May, 2025



By Order of the Board

**For SIMPLEX INFRASTRUCTURES LIMITED**

  
S. DUTTA

WHOLE-TIME DIRECTOR & C.F.O.

DIN-00062827



*Binayak Dey & Co.*

Chartered Accountants

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Simplex Infrastructures Limited

1. We have audited the accompanying statement of the consolidated Financial Results ("The Statement") of **Simplex Infrastructures Limited** (the "Company") which includes 16 Joint Operations for the quarter and year ended March 31, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - a) includes the results of the entities as referred to in **Annexure A**;
  - b) presents financial results in accordance with the requirements of regulation 33 and Regulation 52 of the Listing Regulations, except for the possible effects of the matters described in paragraph 3 below; and
  - c) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.
3. We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.



#### **Management's Responsibilities for the Consolidated Financial Results**

4. These quarterly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the Consolidated net profit and other comprehensive income and other financial information of the Group including its associates, subsidiaries, joint ventures and joint operations in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates, joint ventures, subsidiaries and joint operations are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates, joint ventures, subsidiaries and joint operations and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, joint ventures, subsidiaries and joint operations are responsible for assessing the ability of the Group and of its associates, joint ventures, subsidiaries and joint operations to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, joint ventures, subsidiaries and joint operations are also responsible for overseeing the financial reporting process of the Group and of its associates, joint ventures, subsidiaries and joint operations.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always



detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, joint ventures, subsidiaries and joint operations to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates, joint ventures, subsidiaries and joint operations to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial statements and other financial information of the entities within the Group and its associates, joint ventures, subsidiaries and joint operations to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other



auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify, during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the Circular No. CIR/CFDICMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matter

12.

- a) We did not audit the annual financial statements and other financial information, respect of One (1) subsidiary included in the statement, whose financial statements reflects total revenues of Rs.35,330 lacs, total net profit of Rs.98 lacs and total comprehensive profit of Rs.98 lacs for the year ended March 31, 2025 and net cash inflow of Rs.3208 lacs for the year ended March 31, 2025 as considered in statement. These annual financial statements and other financial information have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these joint operations is based solely on the audit report of such other auditors, and the procedures performed by us.

We have audited the annual financial statements and other financial information, respect of six (6) subsidiaries (including step down subsidiaries) included in the statement, whose financial statements reflects total revenues of Rs.50 lacs, total net loss of Rs.13 lacs and total comprehensive loss of Rs.16 lacs for the year ended March 31, 2025 and net cash inflow of Rs.1 lacs for the year ended March 31, 2025 as considered in statement.

- a) We did not audit the annual financial statement/ financial information of Eleven (11) joint operations included in the statement/financial information reflects total revenues of Rs.1,051 lacs and total net loss after tax of Rs.17 lacs and total comprehensive loss of Rs.17 lacs for the year ended on that date and net cash outflow of Rs.2 lacs for the year ended March 31, 2025 as considered in the Statement which have been audited by other auditors. The reports of such auditors on annual financial statements and other financial information of the said joint operations have been furnished to us and our opinion on the Statement, in



so far as it relates to the amounts and disclosures included in respect of the said joint operations, is based solely on the reports of such other auditors.

We have audited the annual financial statement/ financial information of Three (03) joint operations included in the statement/financial information reflects total revenues of Rs.1 lac and total net loss after tax of Rs.214 lacs and total comprehensive loss of Rs.214 lacs for the year ended on that date and net cash inflow of Rs.36 lacs for the year ended March 31, 2025 as considered in the Statement.

- b) Certain of these subsidiaries/associates/joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries/ associates/ joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and the affairs of such subsidiaries/associates/joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by the other auditors and report thereon.

13. We draw attention to the following notes to the Statement

- i. Note No. 1 to the Statement regarding the Company entering into a Master Restructuring Agreement ('MRA') with NARCL towards restructuring of it's debt and matters incidental thereto, including the accounting aspects thereof.
- ii. Note No. 2 to the Statement regarding Exceptional Items.



14. The Statement includes the consolidated financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Binayak Dey & Co.  
Chartered Accountants  
Firm Registration No.-328896E



Binayak Dey  
Proprietor  
Membership No.- 062177  
Place:-Kolkata  
UDIN-25062177BMLIAA8934  
Date- 27<sup>th</sup> May 2025

**ANNEXURE A**

The Statement includes the results of following entities:

Entity	Relationship with Simplex
Simplex (Middle East) Limited	Subsidiary of SIL
Simplex Infrastructures Libya Joint Venture Co.	Subsidiary of SIL
Simplex Infra Development Private Limited (formerly Simplex Infra Development Limited)	Subsidiary of SIL
Maa Durga Expressways Private Limited	Subsidiary of SIL
Jaintia Highway Private Limited	Subsidiary of SIL
Simplex Bangladesh Private Limited	Subsidiary of SIL
PC Patel Mahalaxmi Simplex Consortium Private Limited	Subsidiary of SIL
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



**Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2025**

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31st March, 2025 (Audited)	31st December, 2024 (Unaudited)	31st March, 2024 (Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)
1.	<b>Income from Operations</b>					
a)	Revenue from Operations	28,194	22,978	36,075	107,560	138,847
b)	Other Income	3,764	166	989	5,307	1,798
	<b>Total Income</b>	<b>31,958</b>	<b>23,144</b>	<b>37,064</b>	<b>112,867</b>	<b>140,645</b>
2.	<b>Expenses</b>					
a)	Construction Materials Consumed	3,835	2,695	4,048	13,319	19,520
b)	Purchases of Stock-in-Trade	52	59	32	338	362
c)	Changes in Inventories of Work-in-Progress	(869)	(565)	1,222	(1,774)	487
d)	Employee Benefits Expense	1,836	2,531	2,176	9,733	10,958
e)	Finance Costs	207	194	(26,256)	1,504	7,951
f)	Depreciation and Amortisation Expense	759	1,561	1,620	5,483	6,966
g)	Sub-Contractors' Charges	17,452	14,628	22,668	66,837	82,244
h)	Other Expenses	4,376	3,259	5,595	16,837	22,456
	<b>Total Expenses</b>	<b>27,648</b>	<b>24,362</b>	<b>11,105</b>	<b>112,277</b>	<b>150,944</b>
3.	<b>Profit / (Loss) for the period before share of net profit / (loss) of associates and joint ventures accounted for using equity method and</b>	<b>4,310</b>	<b>(1,218)</b>	<b>25,959</b>	<b>590</b>	<b>(10,299)</b>
4.	<b>Share of profit / (loss) of associates and joint ventures accounted for using equity method</b>	<b>31</b>	<b>90</b>	<b>(229)</b>	<b>154</b>	<b>(41)</b>
5.	<b>Profit / (Loss) before Exceptional items and tax</b>	<b>4,341</b>	<b>(1,128)</b>	<b>25,730</b>	<b>744</b>	<b>(10,340)</b>
6.	<b>Exceptional Items</b>	<b>1,429</b>	<b>-</b>	<b>-</b>	<b>1,429</b>	<b>-</b>
7.	<b>Profit / (Loss) before tax (5+6)</b>	<b>5,770</b>	<b>(1,128)</b>	<b>25,730</b>	<b>2,173</b>	<b>(10,340)</b>
8.	<b>Tax Expense</b>					
a)	Current Tax (net of reversal of excess tax of earlier periods)	140	10	21	363	92
b)	Deferred Tax	1,290	(30)	9,337	604	(3,205)
	<b>Total Tax Expense</b>	<b>1,430</b>	<b>(20)</b>	<b>9,358</b>	<b>967</b>	<b>(3,113)</b>
9.	<b>Profit / (Loss) for the period (7 - 8)</b>	<b>4,340</b>	<b>(1,108)</b>	<b>16,372</b>	<b>1,206</b>	<b>(7,227)</b>
10.	<b>Other Comprehensive Income / (Loss)</b>					
(a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	-	1,303	(28)	(201)	530
(b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	(152)	(2)	(179)	(152)	(179)
	<b>Other Comprehensive Income / (Loss) for the period, net of tax (a+b)</b>	<b>(152)</b>	<b>1,301</b>	<b>(207)</b>	<b>(353)</b>	<b>351</b>
11.	<b>Total Comprehensive Income / (Loss) for the period (9 + 10)</b>	<b>4,188</b>	<b>193</b>	<b>16,165</b>	<b>853</b>	<b>(6,876)</b>
12.	<b>Profit / (Loss) for the period attributable to:</b>					
a)	Owners of Simplex Infrastructures Limited	4,344	(1,121)	16,410	1,158	(7,227)
b)	Non-controlling Interest	(4)	13	(38)	48	*
		<b>4,340</b>	<b>(1,108)</b>	<b>16,372</b>	<b>1,206</b>	<b>(7,227)</b>
13.	<b>Other Comprehensive Income / (Loss) for the period attributable to:</b>					
a)	Owners of Simplex Infrastructures Limited	(146)	1,295	(210)	(347)	351
b)	Non-controlling Interest	(6)	6	3	(6)	*
		<b>(152)</b>	<b>1,301</b>	<b>(207)</b>	<b>(353)</b>	<b>351</b>
14.	<b>Total Comprehensive Income / (Loss) for the period attributable to:</b>					
a)	Owners of Simplex Infrastructures Limited	4,198	174	16,200	811	(6,876)
b)	Non-controlling Interest	(10)	19	(35)	42	*
		<b>4,188</b>	<b>193</b>	<b>16,165</b>	<b>853</b>	<b>(6,876)</b>
15.	<b>Paid-up Equity Share Capital (Face value of ₹ 2/- per share)</b>	<b>1,349</b>	<b>1,147</b>	<b>1,147</b>	<b>1,349</b>	<b>1,147</b>
16.	<b>Other Equity as per latest audited balance sheet</b>				<b>51,031</b>	<b>22,049</b>
17.	<b>Earnings Per Equity Share (EPS) (Face value of ₹ 2/- per share)</b>					
	<b>Basic and Diluted EPS (₹)</b>	<b>7.60#</b>	<b>(1.97)#</b>	<b>28.71#</b>	<b>2.02</b>	<b>(12.65)</b>

\* Amount is below the rounding off norm adopted by the Group

**Notes:**

- The Parent Company has executed the Master Restructuring Agreement with National Asset Reconstruction Company Limited (NARCL). The Parent Company has to pay sustainable debt of ₹ 125,000 lakhs over a period of 7 years. In addition NARCL will get 15% new equity shares of the Parent Company on a fully diluted basis and pledge of 11% total equity shares from the Promoter Group.  
 In accordance with the MRA, the Parent Company issued 10,084,027 (Nos) fully paid equity shares (representing 15% equity of the Parent Company) to NARCL at ₹ 281.36 per share amounting to ₹ 28,372.42 lakhs on 28th March, 2025 from conversion of unsustainable debt. The Promoter Group has also pledged 11% of Company's total share in favour of NARCL as security.  
 Further, the Parent Company has overdue Debts to its non-assigned lenders amounting to ₹ 29,670 lakhs as on 31st March, 2025. The Parent Company is in discussions with the remaining non-assigned lenders for restructuring / settlement.
- Exceptional items for the quarter and year ended 31st March, 2025 represents net gain of ₹ 1,429 lakhs resulting out of adjustment of unsustainable debt (including interest) pursuant to MRA / Settlement agreements and adjustments of various Current and Non-Current Assets as well as Liabilities.



# SIMPLEX INFRASTRUCTURES LIMITED

## 3 Consolidated Statement of Assets and Liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

(₹ in lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	23,946	46,225
Capital work-in-progress	-	255
Intangible assets	2	1
Right- of- use assets	4	6
Investments accounted for using equity method	854	681
Financial Assets		
i. Investments	4	4
ii. Loans	-	-
ii. Other financial assets	14,237	12,767
Deferred tax Assets (Net)	56,260	95,291
Other non-current assets	291	1,745
<b>Total Non-current Assets</b>	<b>95,598</b>	<b>156,975</b>
<b>Current assets</b>		
Inventories	9,786	29,267
Financial Assets		
i. Investments	11	10
ii. Trade receivables	64,695	134,660
iii. Cash and cash equivalents	11,275	5,704
iv. Bank balances other than (iii) above	576	455
v. Loans	18,310	18,408
vi. Other financial assets	65,049	189,930
Current Tax Assets (Net)	1,534	1,286
Other current assets	167,055	504,677
<b>Total current assets</b>	<b>338,291</b>	<b>884,397</b>
<b>Total assets</b>	<b>433,889</b>	<b>1,041,372</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,349	1,147
Other Equity	51,031	22,049
<b>Equity attributable to owners of Simplex Infrastructures Limited</b>	<b>52,380</b>	<b>23,196</b>
Non-controlling interests	178	136
<b>Total Equity</b>	<b>52,558</b>	<b>23,332</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
Borrowings	161,341	-
Other financial liabilities	12,471	10,629
Lease liability	4	5
Provisions	715	569
Deferred tax liabilities (Net)	-	-
<b>Total Non-current Liabilities</b>	<b>174,531</b>	<b>11,203</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	56,100	717,987
(ii) Trade payables	77,234	145,766
(iii) Other financial liabilities	26,216	69,926
(iv) Lease liability	1	1
Other Current Liabilities	45,687	71,641
Provisions	1,119	1,042
Current Tax Liabilities (Net)	443	474
<b>Total Current Liabilities</b>	<b>206,800</b>	<b>1,006,837</b>
<b>Total Liabilities</b>	<b>381,331</b>	<b>1,018,040</b>
<b>Total Equity and Liabilities</b>	<b>433,889</b>	<b>1,041,372</b>



**SIMPLEX INFRASTRUCTURES LIMITED**

5. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March,2025 (Audited)	31st December,2024 (Unaudited)	31st March,2024 (Audited)	31st March,2025 (Audited)	31st March,2024 (Audited)
1	<b>Debt-equity ratio</b> (Total borrowings divided by Equity)	4.14	35.82	30.77	4.14	30.77
2	<b>Debt service coverage ratio (DSCR)</b> Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	0.56	(2.29)	0.03	0.22	(0.51)
3	<b>Interest service coverage ratio (ISCR)</b> Profit / (Loss) before interest, tax and exceptional item / Interest expense	156.93	(2.35)	0.03	4.32	(0.53)
4	<b>Current ratio</b> (Current assets divided by current liabilities excluding current maturities of long term borrowings)	1.87	0.94	0.95	1.87	0.95
5	<b>Long term debt to working capital</b> (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	1.19	(1.35)	(1.38)	1.19	(1.38)
6	<b>Bad debts to accounts receivable ratio</b> (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00	0.00
7	<b>Current liability ratio</b> (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.47	0.92	0.92	0.47	0.92
8	<b>Total debts to total assets</b> (Total borrowings divided by total assets)	0.50	0.69	0.69	0.50	0.69
9	<b>Debtors turnover</b> (Revenue for trailing 12 months divided by average gross trade)	0.98	0.77	0.94	0.98	0.94
10	<b>Inventory turnover</b> (Revenue for trailing 12 months divided by average Inventory)	5.51	3.74	4.54	5.51	4.54
11	<b>Operating margin</b> (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.11	0.02	0.00	0.04	0.02
12	<b>Net profit / (Loss) margin</b> (Profit / (Loss) after tax divided by revenue from operations)	0.15	(0.05)	0.45	0.01	(0.05)
13	Debenture Redemption Reserve [ ₹ Lakhs]	12,599	12,599	12,599	12,599	12,599
14	Net worth [ ₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	35,262	2,697	5,883	35,262	5,883



## SIMPLEX INFRASTRUCTURES LIMITED

4. Consolidated Statement of Cash Flow as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

		(₹ in lakhs)			
		Year ended 31st March, 2025 (Audited)		Year ended 31st March, 2024 (Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>					
Profit / (Loss) before Tax			2,173		(10,340)
Adjustments for:					
Depreciation and Amortisation Expense	5,483			6,966	
Finance Costs	1,504			7,951	
Exceptional Items	(1,429)			-	
Dividend Income from Current Investments	(1)			(1)	
Interest Income	(666)			(790)	
Liabilities no longer required and written back	(910)			(293)	
Share of Net Loss of associates and joint ventures accounted for using equity method	(154)			41	
Bad Debts / Advances written off and Allowance for Expected Credit Loss (Net)	1,013			3,684	
Net Loss / (Gain) on disposal of property, plant and equipment	(2,522)			200	
Exchange Gain (Net)	(440)			(411)	
Effect of Changes in Foreign Exchange Translation	121			491	
			1,995		17,838
<b>Operating Profit / (Loss) before Working Capital Changes</b>			4,172		7,498
<b>Change in operating assets and liabilities</b>					
(Decrease) / Increase in Trade Payables	(5,179)			(11,051)	
(Decrease) / Increase in Other Liabilities	3,542			7,344	
(Increase) / Decrease in Trade Receivables	15,547			2,109	
(Increase) / Decrease in Other Assets	7,088			(14,453)	
(Increase) / Decrease in Non-current Assets	(1,894)			(6,001)	
(Increase) / Decrease in Inventories	(1,846)			2,661	
			17,258		(19,391)
<b>Cash (used in) / generated from operations</b>			21,430		(11,893)
Income Taxes Refund / (Paid) (Net)			(643)		3,624
<b>Net Cash (used in) / generated from Operating Activities</b>			20,787		(8,269)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>					
Purchase of Property, plant and equipment including capital work-in-progress and capital advances	(3,076)			(1,027)	
Proceeds from Sale of Property, plant and equipment	52			522	
Interest Received	666			694	
Term Deposits - Matured / (Invested) [Net]	3			5	
<b>Net Cash (used in) / generated from Investing Activities</b>			(2,355)		194
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>					
Short term borrowings - Receipts / (Payment) [Net] (inclusive of amount debited by Banks)	(12,433)			12,157	
Finance Cost (inclusive of amount debited by Banks)	(308)			(3,818)	
Dividend Paid (including Dividend Tax)	(1)			(1)	
<b>Net Cash (used in) / generated from Financing Activities</b>			(12,742)		8,338
<b>Net Increase / (Decrease) in cash and cash equivalents</b>			5,690		263
<b>D. Effects of Exchange rate changes on Cash and Cash Equivalents</b>			2		*
			5,692		263
<b>Cash and Cash Equivalents at the beginning of the period [Refer Note (i) below]</b>	6,159			5,896	
<b>Cash and Cash Equivalents at the end of the period [Refer Note (i) below]</b>	11,851		5,692	6,159	263
<b>(i) Reconciliation of Cash and Cash Equivalents as per Statement of Cash Flow</b>		<b>Year ended 31st March, 2025</b>		<b>Year ended 31st March, 2024</b>	
Cash and Cash Equivalents as per above comprise the following:					
<b>Cash and Cash Equivalents</b>			11,275		5,704
Add: Unpaid Dividend Accounts	2			3	
Add: Escrow Account	574		576	452	455
<b>Cash and Cash Equivalents as per Statement of Cash Flow</b>			11,851		6,159

\* Amount is below the rounding off norm adopted by the Group.

(ii) Statement of Cash Flow has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.



**SIMPLEX INFRASTRUCTURES LIMITED**

- 6 Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.
- 7 These results of the Group have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 8 Deferred Tax Asset are being adjusted against current tax liability and the Group is confident that the carry forward Deferred Tax Asset will be adjusted against future projected profit and current tax liability.
- 9 Asset cover for the Non-convertible debentures issued by the Group is in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 10 The Group has considered business segment as primary segment for disclosure. The Group's operations predominantly consist of construction / project activities, which is considered the only business segment in the context of Ind AS 108 "Operating Segments".
- 11 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 27th May, 2025. The Statutory Auditors of the Group have carried out an Audit of the results for the quarter and year ended 31st March, 2025 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 12 The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures for the full financial year and the unaudited year to date published figures upto the quarter ended 31st December, 2024 and 31st December, 2023 respectively.
- 13 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.



By Order of the Board  
For **SIMPLEX INFRASTRUCTURES LIMITED**

**S. DUTTA**  
WHOLE-TIME DIRECTOR & C.F.O.  
DIN-00062827

Kolkata

Dated : 27th May, 2025



AN ISO 9001 : 2015  
certified company

# SIMPLEX INFRASTRUCTURES LIMITED

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E-mail : [simplexkolkata@simplexinfra.com](mailto:simplexkolkata@simplexinfra.com), Website : [www.simplexinfra.com](http://www.simplexinfra.com)  
CIN No. L45209 WB 1924 PLC 004969

## Annexure- B

SL.No.	Particulars	Nature of Securities
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of Issuance	Preferential Allotment
3.	Total amount of Securities proposed to be Issued	11,73,000 Equity Shares
4.	Issue Price	Rs.294/-per Equity shares
5.	Total amount for which the securities will be issued	Rs.34,48,62,000/- (conversion of debt into Equity)
6.	Names of the Investors	A. ICICI Bank Limited- 10,00,000 Equity Shares and B. National Asset Reconstruction Company Limited- 1,73,000 Equity Shares

For SIMPLEX INFRASTRUCTURES LIMITED

**B. L. BAJORIA**  
**Sr. VICE PRESIDENT & COMPANY SECRETARY**



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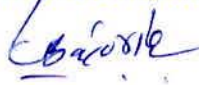
● HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129

Simplex Infrastructures Limited

Statement Showing Disclosure of Outstanding Default on Loans and Debt Securities as per Circular  
SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 Dt.31.12.2024

S. No.	Particulars	Rs. In Lakhs
1	Loans / revolving facilities like Cash Credit from banks / financial institutions	
A	Total amount outstanding as on date	232,137
B	Of the total amount outstanding, amount of default as on date (In respect of Non - Assigned Lenders)	29,670
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the Company including short- term and long - term debt	232,137

For SIMPLEX INFRASTRUCTURES LIMITED



Senior Vice-President and Company Secretary

