

## SIMPLEX REALTY LIMITED

30, KESHAVRAO KHADYE MARG, SANT GADGE MAHARAJ CHOWK, MUMBAI- 400 011.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2008						
(Rs. in Lacs)						
Sr. No.	Particulars	Quarter ended 31.12.2008 (Unaudited)	Quarter ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2008 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Previous Year ended 31.03.2008 (Audited)
1	a) Income from Operation	11,433.65	-	11,433.65	-	5,664.82
	b) Other Operating Income	-	-	-	-	-
		11,433.65	-	11,433.65	-	5,664.82
2	Expenditure					
	a) Cost of Development	6,304.99	-	6,304.99	-	4,641.18
	b) Purchase of Traded Goods	-	-	-	-	-
	c) Employees Cost	26.90	20.72	105.38	57.42	87.63
	d) Depreciation	2.89	1.38	6.51	4.43	7.33
	e) Other Expenditure	73.07	20.32	147.34	66.37	112.02
	Total	6,407.85	42.42	6,564.21	128.22	4,848.16
3	Profit/(Loss) from operations before other income, Interest and exceptional items (1-2)	5,025.80	(42.42)	4,869.44	(128.22)	816.66
4	Other Income	127.19	6.14	385.41	18.29	607.54
5	Profit/(Loss) before Interest and exceptional Items (3+4)	5,152.99	(36.28)	5,254.85	(109.93)	1,424.20
6	Interest	0.03	4.33	12.78	29.40	59.70
7	Profit/(Loss) after Interest but before exceptional Items (5-6)	5,152.96	(40.61)	5,242.07	(139.33)	1,364.50
8	Exceptional Items	5,038.45	-	5,038.45	-	1,405.11
9	Profit/ (Loss) from ordinary activities before tax & Prior Period Adjustments (7+8)	10,191.41	(40.61)	10,280.52	(139.33)	2,769.61
10	Prior Period Adjustments	1.71	-	1.71	-	272.17
11	Profit/ (Loss) from ordinary activities before tax (9+10)	10,193.12	(40.61)	10,282.23	(139.33)	3,041.78
12	Tax Expenses					
	Current Tax	2,168.10	-	2,178.17	-	281.43
	Deferred Tax Liability	307.32	-	307.32	-	651.91
	Fringe Benefit Tax	1.03	(0.68)	2.88	(2.00)	3.20
	MAT credit available for set off	10.07	-	-	-	(267.05)
13	Net Profit/ (Loss) from ordinary activities after tax (11-12)	7,706.60	(41.29)	7,793.86	(141.33)	2,372.29
14	Extraordinary activities (net of tax expense)	-	-	-	-	-
15	Net Profit/(Loss) for the Period	7,706.60	(41.29)	7,793.86	(141.33)	2,372.29
16	Paid-up Equity Share Capital (excluding share forfeited a/c)	299.14	299.14	299.14	299.14	299.14
17	Reserves excluding Revaluation Reserves					1,442.37
18	Basic & Diluted Earning Per Share (Rs.)	257.63	(1.38)	260.54	(4.72)	79.30
19	Aggregate of Public Shareholding					
	No. of Shares	1,604,881	1,637,188	1,604,881	1,637,188	1,637,188
	Percentage of shareholding	53.65	54.73	53.65	54.73	54.73

## Notes:

- The above results have been approved by the Board at its meeting held on 21st January, 2009.
- The Company has only one reportable segment viz."Property Development".
- The Statutory Auditors have carried out "Limited Review" of the results for the quarter ended December 31,2008.
- During the quarter, the Company has changed its accounting policy for recognising revenue from the property development activity from project completion method of accounting to percentage completion method. Had this been not changed, profit before tax for current quarter and nine months would have been lower by Rs.10,167.11 lacs.
- During the quarter, the Company has converted its Land into Stock in Trade. The surplus on such conversion, amounting to Rs.5,038.45 lacs is included in exceptional items.
- The Company has allotted warrants to promoters and these were due for conversion in the month of November 2008, but promoters have not subscribed for the shares and the 10% advance application money amounting to Rs. 60.71 Lacs have been forfeited, as per the terms of issue.
- The details of investor complaints pending at the beginning / end of the quarter, or received during the period.

Opening	Received	Disposed Off	Closing
1	80	81	Nil

- The Company's lease in respect of some part of the land which is under development expired in 1983. The terms of renewal are yet to be finalised by the State Govt, hence no provision has been made for accumulated liability.
- Figures of the previous quarter / year have been regrouped wherever necessary to conform to the current quarter's presentation.

For Simplex Realty Limited

Place: Mumbai,  
Dated: 21st January, 2009.Nandan Damani  
Chairman & Managing Director