

24<sup>th</sup> January, 2024

**Department of Corporate Service**

BSE Limited P.J Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Ref: Security Code: 503229**

**Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) we are pleased to inform you that the Board of Directors of the Company at its meeting held on today i.e. 24<sup>th</sup> January, 2024, inter-alia, considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2023. The said results have been reviewed by the Audit Committee. **Annexure-A**
2. Based on the recommendation of the Nomination and Remuneration Committee, Shri Navratan Damani (DIN:00057401) has been appointed as the Additional Director in capacity of Non-Executive Independent Director of the Company for the first term of five consecutive years with effect from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029.

Details as required under Regulation 30 of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, as amended from time to time are enclosed herewith. **Annexure-B**

The Board meeting commenced at 12.30 p.m. and concluded at 1.30 p.m.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,  
For **Simplex Realty Limited**

**Kinjal P Shah**  
**Company Secretary**  
**& Compliance Officer**  
Encl: as above



SIMPLEX REALTY LIMITED  
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ In Lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	25.78	22.17	20.25	146.42	135.31	158.19
2	Other income	164.53	171.73	151.63	501.16	446.00	609.71
3	<b>Total income (1+2)</b>	<b>190.31</b>	<b>193.90</b>	<b>171.88</b>	<b>647.58</b>	<b>581.31</b>	<b>767.90</b>
4	<b>Expenses:</b>						
	a) Cost of development / sales	-	-	-	73.46	69.01	69.01
	b) Employee benefits expense	68.98	67.43	77.73	206.37	223.03	294.89
	c) Finance costs	0.47	0.43	0.41	1.28	2.64	2.98
	d) Depreciation	3.59	3.53	3.98	10.60	11.57	14.92
	e) Other expenses	43.04	114.13	83.02	200.67	172.27	213.61
	<b>Total expenses</b>	<b>116.08</b>	<b>185.52</b>	<b>165.14</b>	<b>492.38</b>	<b>478.52</b>	<b>595.41</b>
5	<b>Profit / (loss) before exceptional items and tax (3-4)</b>	<b>74.23</b>	<b>8.38</b>	<b>6.74</b>	<b>155.20</b>	<b>102.79</b>	<b>172.49</b>
6	Exceptional items	-	-	-	424.07	-	-
7	<b>Profit / (loss) before tax (5+/-6)</b>	<b>74.23</b>	<b>8.38</b>	<b>6.74</b>	<b>579.27</b>	<b>102.79</b>	<b>172.49</b>
8	<b>Tax expenses :</b>						
	Current tax	10.22	5.13	6.62	104.93	19.69	31.48
	Deferred tax liability / (asset)	10.26	(4.31)	(5.00)	17.29	4.88	10.90
	Taxes of earlier years	-	-	-	-	0.11	0.11
9	<b>Profit / (loss) for the period (7+/-8)</b>	<b>53.75</b>	<b>7.56</b>	<b>5.12</b>	<b>457.05</b>	<b>78.11</b>	<b>130.00</b>
10	<b>Other comprehensive income / (expense) - (OCI) (net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	5.94	2.65	15.66	21.30	(18.33)	(27.15)
	b) Items that may be reclassified to profit or loss	(1.67)	(2.09)	(2.32)	(1.03)	(28.58)	(25.88)
	<b>Total other comprehensive income / (expense)</b>	<b>4.27</b>	<b>0.56</b>	<b>13.34</b>	<b>20.27</b>	<b>(46.91)</b>	<b>(53.03)</b>
11	<b>Total comprehensive income / (expense) for the period (9+/-10)</b>	<b>58.02</b>	<b>8.12</b>	<b>18.46</b>	<b>477.32</b>	<b>31.20</b>	<b>76.97</b>
12	Paid up equity share capital (face value of ₹ 10/- each)	299.14	299.14	299.14	299.14	299.14	299.14
13	Other equity excluding revaluation reserve	-	-	-	-	-	11,173.53
14	<b>Basic &amp; diluted earning per share (face value of ₹ 10/- each)*</b>	<b>1.80</b>	<b>0.25</b>	<b>0.17</b>	<b>15.28</b>	<b>2.61</b>	<b>4.35</b>

\*Not annualised, except year end basic and diluted EPS

## Notes :-

- The Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2023.
- The Company has only one reportable segment viz. "Property Development", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Figures of the previous period have been regrouped, wherever necessary, to conform to the current period's presentation.

Place: Mumbai  
Dated: 24th January, 2024



For Simplex Realty Limited

*Nandan Damani*  
Nandan Damani  
Chairman & Managing Director  
DIN: 00058396

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai – 400011  
T : +91 22 2308 2951 | F : +91 22 23072773 | E : realty@simplex-group.com | W : www.simplex-group.com

**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
(LLP No. AAE-3742)

**Independent Auditor's Review Report on Quarterly and Nine monthly Standalone Unaudited Financial Results of Simplex Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Simplex Realty Limited**  
Mumbai.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Simplex Realty Limited** ("the Company") for the quarter and nine months ended **31<sup>st</sup> December 2023** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Khandelwal & Mehta LLP**  
Chartered Accountants  
(Firm Regn.no.W100084)

SUNIL  
LAKHMICHAND  
KHANDELWAL

S.L Khandelwal  
(Partner)  
Mem. No. 101388

Place : Mumbai  
Date : 24.01.2024  
UDIN : 24101388BKBEAV3107

**SIMPLEX REALTY LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(₹ in Lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	25.78	22.17	20.25	146.42	135.31	158.19
2	Other income	164.53	171.73	151.63	501.16	446.00	609.71
3	<b>Total income (1+2)</b>	<b>190.31</b>	<b>193.90</b>	<b>171.88</b>	<b>647.58</b>	<b>581.31</b>	<b>767.90</b>
4	<b>Expenses:</b>						
	a) Cost of development/sales	-	-	-	73.46	69.01	69.01
	b) Employee benefits expense	68.98	67.43	77.73	206.37	223.03	294.89
	c) Finance costs	0.47	0.43	0.41	1.28	2.64	2.98
	d) Depreciation	3.59	3.53	3.98	10.60	11.57	14.92
	e) Other expenses	43.04	114.13	83.02	200.67	172.27	213.61
	<b>Total expenses</b>	<b>116.08</b>	<b>185.52</b>	<b>165.14</b>	<b>492.38</b>	<b>478.52</b>	<b>595.41</b>
5	<b>Profit/(Loss) before share of profit/(loss) of associates, exceptional items and tax (3-4)</b>	<b>74.23</b>	<b>8.38</b>	<b>6.74</b>	<b>155.20</b>	<b>102.79</b>	<b>172.49</b>
6	Share of profit/(loss) of associates	(1.65)	(2.28)	(0.65)	(5.04)	(1.51)	(3.26)
7	<b>Profit/(Loss) before exceptional items and tax (5+/-6)</b>	<b>72.58</b>	<b>6.10</b>	<b>6.09</b>	<b>150.16</b>	<b>101.28</b>	<b>169.23</b>
8	Exceptional items	-	-	-	424.07	-	-
9	<b>Profit/(Loss) before tax (7+/-8)</b>	<b>72.58</b>	<b>6.10</b>	<b>6.09</b>	<b>574.23</b>	<b>101.28</b>	<b>169.23</b>
10	Tax expenses :						
	Current tax	10.22	5.13	6.62	104.93	19.69	31.48
	Deferred tax liability/(asset)	10.26	(4.31)	(5.00)	17.29	4.88	10.90
	Taxes of earlier years	-	-	-	-	0.11	0.11
11	<b>Profit/(Loss) for the period (9+/-10)</b>	<b>52.10</b>	<b>5.28</b>	<b>4.47</b>	<b>452.01</b>	<b>76.60</b>	<b>126.74</b>
12	<b>Other Comprehensive Income/(Expense) - (OCI)-(net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	5.94	2.65	15.66	21.30	(18.33)	(27.15)
	b) Items that may be reclassified to profit or loss	(1.67)	(2.09)	(2.32)	(1.03)	(28.58)	(25.88)
	<b>Other Comprehensive Income/(Expense)</b>	<b>4.27</b>	<b>0.56</b>	<b>13.34</b>	<b>20.27</b>	<b>(46.91)</b>	<b>(53.03)</b>
13	<b>Total Comprehensive Income/(Expense) for the period (11+/-12)</b>	<b>56.37</b>	<b>5.84</b>	<b>17.81</b>	<b>472.28</b>	<b>29.69</b>	<b>73.71</b>
14	Paid up Equity Share Capital (face value of ₹ 10/- each)	299.14	299.14	299.14	299.14	299.14	299.14
15	Other Equity excluding Revaluation Reserve	-	-	-	-	-	10,718.22
16	<b>Basic &amp; Diluted earning per share (face value of ₹ 10/- each)*</b>	<b>1.74</b>	<b>0.18</b>	<b>0.15</b>	<b>15.11</b>	<b>2.56</b>	<b>4.24</b>

\*Not annualised, except year end Basic and Diluted EPS

**Notes :-**

- The Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2023.
- Standalone information :

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income (including other income)	190.31	193.90	171.88	647.58	581.31	767.90
Profit/(loss) before tax	74.23	8.38	6.74	579.27	102.79	172.49
Profit/(loss) after tax	53.75	7.56	5.12	457.05	78.11	130.00

- The Company has only one reportable segment viz. "Property Development", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Figures of the previous period have been regrouped, wherever necessary, to conform to the current period's presentation.

Place: Mumbai  
Dated: 24th January, 2024



For Simplex Realty Limited

*Nandan Damani*  
**Nandan Damani**  
Chairman & Managing Director  
DIN: 00058396

**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
(LLP No. AAE-3742)

**Independent Auditor's Review Report on Quarterly and Nine monthly Consolidated Unaudited Financial Results of Simplex Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Simplex Realty Limited**  
Mumbai.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Simplex Realty Limited** ("the Parent") and its Associates, (the Parent and its Associates together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its associate for the quarter and nine months ended **31<sup>st</sup> December 2023** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Parent Company's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Consolidated Unaudited Financial Results in the Statement includes the results of Simplex Realty Limited ("the parent") and Simplex Mills Company Limited and Simplex Papers Company Limited ("the Associates").
6. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognized

A-502, Chheda Heights, LBS Marg, Bhandup West, Mumbai 400078.

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S.L. Khandelwal – 9821245353 ● S.A. Momaya – 9821432657 ● N.S. Khandelwal – 9870553531  
GSTIN : 27AAPFK6261N1ZL

accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**7. Emphasis of matter**

We draw your attention to the Consolidated Financial Result for the quarter and nine months ended 31<sup>st</sup> December 2023 where in result of Simplex Mills Company Limited (SMCL) has been consolidated, SMCL has Loans and Advances recoverable from Simplex Papers Limited, which has negative net worth and these loans are not provide for by SMCL in its financial results because as per the management of Simplex Papers Limited Company, is exploring business opportunities.

Our conclusion is not modified in respect of these matters.

**For Khandelwal & Mehta LLP**  
Chartered Accountants  
(Firm Regn.no.W100084)

**SUNIL**  
**LAKHMICHAND**  
**KHANDELWAL**

Digitally signed by Sunil Lakhmichand Khandelwal, DN: cn=Sunil Lakhmichand Khandelwal, o=Khandelwal & Mehta LLP, ou=Khandelwal & Mehta LLP, email=sunil.khandelwal@khandelwal.com, c=IN, postalCode=400001, serialNumber=1, version=3

Place : Mumbai  
Date : 24.01.2024  
UDIN : 24101388BKEBAW3830

Sunil Khandelwal  
(Partner)  
Mem. No. 101388

<b>Name of the Director</b>	Shri Navratan Damani (DIN:00057401)
<b>Reason for Change</b>	<p>Shri Vishnubhai Haribhakti (DIN: 00088062) Non-Executive Independent Director will be completing his second term of five consecutive years on 31<sup>st</sup> March, 2024.</p> <p>Pursuant to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Company is required to induct one Independent Director in place of Shri Vishnubhai Haribhakti.</p> <p>Hence, the Board has approved the Appointment of Shri Navratan Damani (DIN:00057401) as the Additional Director in capacity of Non-Executive Independent Director.</p>
<b>Date of Appointment and terms of appointment</b>	<p>1<sup>st</sup> April, 2024</p> <p>Terms of appointment as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for first term of five consecutive years i.e. from 01.04.2024 to 31.03.2029.</p>
<b>Brief Profile</b>	<p>Shri Navratan Damani is a Science Graduate, from Mumbai University. He has more than 50 years of experience in various industries including textiles, chemicals, non-ferrous metals construction and plastic tapes.</p> <p>Earlier he was Managing Director of Multimetals Ltd. Thereafter he was Joint Managing Director of The Jamshri Ranjitsinghji Spg, &amp; weaving Mills Company Limited. At present he is Managing Director of Chatur Properties Private Ltd looking after real estate development at Solapur, Maharashtra</p> <p>He is also involved with many charitable and social institutions and participating in social, cultural and religious activities.</p>
<b>Relationship with other Directors of the Company</b>	None