

dayal and lohia
chartered accountants

Auditor's Report On Quarterly Financial Results and Year to Date 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 of
Simplex Realty Limited**

We have audited the quarterly financial results of **Simplex Realty Limited** ("the Company") for the quarter ended **31st March, 2016** and the year to date financial results for the period from **1st April 2015 to 31st March 2016**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2016 as well as the year to date financial results for the period from 1st April 2015 to 31st March 2016.



For **Dayal and Lohia**
Chartered Accountants
Firm Reg. No. 102200W


(Anil Lohia)
Partner

Membership No: 31626

Place : Mumbai.
Date : 10th May, 2016

dayal and lohia
chartered accountants

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date 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 of
Simplex Realty Limited

We have audited the quarterly consolidated financial results of **Simplex Realty Limited** ("the Company") for the quarter ended 31st March, 2016 and the consolidated year to date financial results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

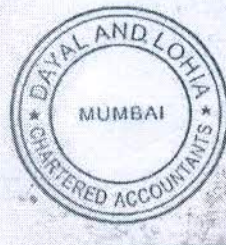
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two associates included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total accumulated losses of Rs. 2008.41 Lacs as at 31st March 2016, a total loss of Rs. 179.31 Lacs for the year ended 31st March 2016 and loss of Rs. 26.52 Lacs for the quarter ended 31st March 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date financial results:

- I. include the quarterly financial results and year to date of the following entities:
 1. Simplex Papers Limited
 2. Simplex Mills Company Limited
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- III. give a true and fair view of the consolidated net loss and other financial information for the quarter ended 31st March 2016 as well as the consolidated year to date financial results for the period from 01st April 2015 to 31st March 2016.

Place : Mumbai,
Date : 10th May, 2016



For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W

Anil Lohia

(Anil Lohia)
Partner
Membership No: 31626



SIMPLEX REALTY LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2016

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Unaudited			Audited	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Current Year	Current Year	Previous Year	Current Year	Previous Year
1	Income from operations					
	a) Net income from operations	228.92	224.39	118.40	2,851.51	476.27
	b) Other operating income	-	-	-	-	-
	Total income from operations	228.92	224.39	118.40	2,851.51	476.27
2	Expenses					
	a) Cost of development/sales	569.16	289.54	151.59	1,963.28	582.63
	b) Employee benefits expense	63.39	52.92	34.74	207.28	171.04
	c) Depreciation	6.01	6.04	6.77	23.98	27.61
	d) Other expenses	122.54	50.17	52.66	305.34	217.71
	Total expenses	761.10	398.67	245.76	2,499.88	998.99
3	Profit / (loss) from operations before other income, finance costs and extraordinary items (1-2)	(532.18)	(174.28)	(127.36)	351.63	(522.72)
4	Other income	173.15	179.31	157.05	691.73	708.19
5	Profit / (loss) from ordinary activities before finance costs and extraordinary items (3+4)	(359.03)	5.03	29.69	1,043.36	185.47
6	Finance costs	-	0.01	-	0.20	59.40
7	Profit / (loss) from ordinary activities before tax and extraordinary items (5-6)	(359.03)	5.02	29.69	1,043.16	126.07
8	Tax expenses :					
	Current tax	(115.03)	2.33	13.42	381.38	54.71
	Deferred tax liability/ (asset)	(5.38)	(1.46)	1.84	(16.81)	(2.46)
	Taxes of earlier years (net)	0.92	-	(0.34)	0.92	(0.34)
9	Net Profit / (loss) from ordinary activities after tax before extraordinary items (7-8)	(239.54)	4.15	14.77	677.67	74.16
10	Extraordinary items (net of tax expense) (refer note 3)	-	-	-	838.52	-
11	Net Profit / (loss) for the period	(239.54)	4.15	14.77	(160.85)	74.16
12	Paid-up equity share capital (face value of ₹ 10/- each)	299.14	299.14	299.14	299.14	299.14
13	Reserves and Surplus excluding Revaluation reserves	-	-	-	11,705.58	11,902.44
14	Basic & Diluted Earning Per Share before Extraordinary Items (face value of ₹ 10/- each)*	(8.01)	0.14	0.49	22.65	2.48
15	Basic & Diluted Earning Per Share after Extraordinary Items (face value of ₹ 10/- each)*	(8.01)	0.14	0.49	(5.38)	2.48

* Not annualised, except year end basic and diluted EPS

Notes :-

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th May, 2016.
- The Board of Directors has recommended a dividend of ₹ 1/- per equity share (10%) for the year ended 31st March, 2016 subject to approval of members at the Annual General Meeting.
- During the year, the Company has written off advances given to one of its associates amounting to ₹ 1,133.16 lacs, out of this ₹ 294.64 lacs was provided as doubtful advances in the earlier year. As this amount is not recoverable, hence now written off and the net amount of ₹ 838.52 lacs has been shown as extraordinary item.
- Figures of the previous period/year have been regrouped, wherever necessary, to conform to the current period/year presentation.
- The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The company has only one business segment, disclosure under AS 17 on "Segment Reporting" issued by the ICAI is not applicable.

For Simplex Realty Limited

Nandan Damani

Chairman & Managing Director

Place: Mumbai,
Dated 10th May, 2016

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CIN-L17110MH1912PLC000351

Simplex Mills Compound, 30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk, Mahalaxmi [E], Mumbai - 400011.
T : +91 22 2308 2951 | F : +91 22 2307 2773
E : realty@simplex-group.com | W : www.simplex-group.com

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2016

(₹ In Lacs)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
A. EQUITY AND LIABILITIES		
1. Shareholder's Funds:		
(a) Share capital	299.37	299.37
(b) Reserves and surplus	11,705.58	11,902.44
Sub total Shareholder's funds	12,004.95	12,201.81
2. Non-current liabilities		
(a) Long-term borrowings	358.21	376.21
(b) Long term provisions	12.70	4.09
(c) Other Long-term liability	-	25.00
Sub-total Non-current liabilities	370.91	405.30
3. Current liabilities		
(a) Trade payables	219.73	16.40
(b) Other current liabilities	447.89	1,205.01
(c) Short term provisions	323.68	61.79
Sub-total Current liabilities	991.30	1,283.20
TOTAL - EQUITY AND LIABILITIES	13,367.16	13,890.31
B. ASSETS		
1. Non Current Assets		
(a) Fixed assets	137.84	158.69
(b) Non current investments	293.36	293.36
(c) Deferred tax asset (net)	20.39	3.58
(d) Long term loans and advances	311.05	310.74
Sub-total - Non-current assets	762.64	766.37
2. Current Assets		
(a) Current investments	7.97	8.74
(b) Inventories	4,507.41	4,881.61
(c) Trade receivables	3.67	102.41
(d) Cash and cash equivalents	114.66	190.14
(e) Short term loans and advances	7,656.81	7,751.58
(f) Other current assets	314.00	189.46
Sub-total - Current assets	12,604.52	13,123.94
TOTAL - ASSETS	13,367.16	13,890.31

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CIN-L17110MH1912PLC000351

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SIMPLEX REALTY LIMITED

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2016

Sr. No.	Particulars	(₹ in Lacs)				
		Quarter ended			Year ended	
		Unaudited			Audited	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Current Year	Current Year	Previous Year	Current Year	Previous Year	
PART - I						
1	Income from operations					
	a) Net income from operations	228.92	224.39	118.40	2,851.51	476.27
	b) Other operating income	-	-	-	-	-
	Total income from operations	228.92	224.39	118.40	2,851.51	476.27
2	Expenses					
	a) Cost of development/ sales	569.16	289.54	151.59	1,963.28	582.63
	b) Employee benefits expense	63.39	52.92	34.74	207.28	171.04
	c) Depreciation	6.01	6.04	6.77	23.98	27.61
	d) Other expenses	122.54	50.17	52.66	305.34	217.71
	Total expenses	761.10	398.67	245.76	2,499.88	998.99
3	Profit/(Loss) from operations before other income, finance costs and extraordinary items (1-2)	(532.18)	(174.28)	(127.36)	351.63	(522.72)
4	Other income	173.15	179.31	157.05	691.73	708.19
5	Profit/(Loss) from ordinary activities before finance costs and extraordinary items (3+4)	(359.03)	5.03	29.69	1,043.36	185.47
6	Finance costs	-	0.01	-	0.20	59.40
7	Profit/(Loss) from ordinary activities after interest but before extraordinary items and tax (5-6)	(359.03)	5.02	29.69	1,043.16	126.07
8	Tax expenses :					
	Current tax	(115.03)	2.33	13.42	381.38	54.71
	Deferred tax liability/ (asset)	(5.38)	(1.46)	1.84	(16.81)	(2.46)
	Taxes of earlier years (net)	0.92	-	(0.34)	0.92	(0.34)
9	Net Profit/(Loss) from ordinary activities before extraordinary items but after tax (7-8)	(239.54)	4.15	14.77	677.67	74.16
10	Extraordinary items (net of tax expense) (refer note-3)	-	-	-	838.52	-
11	Net Profit/(Loss) for the period (9-10)	(239.54)	4.15	14.77	(160.85)	74.16
12	Share of Profit/(Loss) of associates	-	(1.04)	(28.99)	(54.03)	(355.26)
13	Net Profit/(Loss) after taxes and share of profit/(loss) of associates (11-12)	(239.54)	3.11	(14.22)	(214.88)	(281.10)
14	Paid-up equity share capital (face value of ₹ 10/- each)	299.14	299.14	299.14	299.14	299.14
15	Reserves and Surplus excluding Revaluation reserves	-	-	-	11,412.22	11,902.44
16	Basic & Diluted Earning Per Share before Extraordinary Items (face value of ₹ 10/- each)*	(8.01)	0.14	0.49	22.65	2.48
17	Basic & Diluted Earning Per Share after Extraordinary Items (face value of ₹ 10/- each)*	(8.01)	0.10	(0.48)	(7.18)	(9.40)

* Not annualised, except year end basic and diluted EPS

Notes :-

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th May, 2016.
- The Board of Directors has recommended a dividend of ₹ 1/- per equity share (10%) for the year ended 31st March, 2016 subject to approval of members at the Annual General Meeting.
- During the year, the Company has written off advances given to one of its associates amounting to ₹ 1,133.16 lacs, out of this ₹ 294.64 lacs was provided as doubtful advances in the earlier year. As this amount is not recoverable, hence now written off and the net amount of ₹ 838.52 lacs has been shown as extraordinary item.
- Figures of the previous period/year have been regrouped, wherever necessary, to conform to the current period/year presentation.
- The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- As per the provisions of the Companies Act 2013, financial statements of associates of the Company needs to be consolidated and hence equity method of accounting as per AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements" has been followed in presenting consolidated financial statements.
- The company has only one business segment, disclosure under AS 17 on "Segment Reporting" issued by the ICAI is not applicable.
- The standalone financial results for the year ended 31st March, 2016 are summarized below and detailed financial results are also available on the Company's website www.simplex-group.com and have been submitted to the BSE Limited where the equity shares of the Company are listed.

Particulars	Quarter ended			Year ended	
	Unaudited			Audited	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Current Year	Current Year	Previous Year	Current Year	Previous Year
Total revenue (including other income)	402.07	403.70	275.45	3,543.24	1,184.46
Profit/(Loss) before extraordinary items and tax	(359.03)	5.02	29.69	1,043.16	126.07
Profit/(Loss) after tax	(239.54)	4.15	14.77	(160.85)	74.16

Place: Mumbai,
Dated: 10th May, 2016

For Simplex Realty Limited,

Nandan Damani
Chairman & Managing Director

CIN-L17110MH1912PLC000351

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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2016

(₹ In Lacs)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
A. EQUITY AND LIABILITIES		
1. Shareholder's Funds:		
(a) Share capital	299.37	299.37
(b) Reserves and surplus	11,412.22	11,663.10
Sub total Shareholder's funds	11,711.59	11,962.47
2. Non-current liabilities		
(a) Long-term borrowings	358.21	376.21
(b) Long term provisions	12.70	4.09
(c) Other Long-term liability	-	25.00
Sub-total Non-current liabilities	370.91	405.30
3. Current liabilities		
(a) Trade payables	219.73	16.40
(b) Other current liabilities	447.89	1,205.01
(c) Short term provisions	323.68	61.79
Sub-total Current liabilities	991.30	1,283.20
TOTAL - EQUITY AND LIABILITIES	13,073.80	13,650.97
B. ASSETS		
1. Non Current Assets		
(a) Fixed assets	137.84	158.69
(b) Non current investments	-	54.03
(c) Deferred tax asset (net)	20.39	3.58
(d) Long term loans and advances	311.05	310.73
Sub-total - Non-current assets	469.28	527.03
2. Current Assets		
(a) Current investments	7.97	8.74
(b) Inventories	4,507.41	4,881.61
(c) Trade receivables	3.67	102.41
(d) Cash and cash equivalents	114.66	190.14
(e) Short term loans and advances	7,656.81	7,751.58
(f) Other current assets	314.00	189.46
Sub-total - Current assets	12,604.52	13,123.94
TOTAL - ASSETS	13,073.80	13,650.97

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