



21<sup>st</sup> May, 2024

**Department of Corporate Services**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Security Code 503229

Dear Sir,

**Sub.: Outcome of the Board Meeting-21<sup>st</sup> May, 2024**

**Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 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. 21<sup>st</sup> May, 2024, *inter-alia*, considered and approved the following:

**Financial Results**

Approved the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024. The copy of the following is enclosed herewith as **Annexure -A**:

- a. Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2024
- b. Auditor's Report in respect of the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup>, March, 2024

These are also being made available on the website of the Company at [www.simplex-group.com](http://www.simplex-group.com)

**Unmodified Opinion:**

Khandelwal and Mehta LLP, the Statutory Auditors of the Company, have issued auditors' reports with an unmodified opinion on the Audited Financial Results for financial year ended 31<sup>st</sup> March, 2024. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.

**Recommendation of Dividend:**

Pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI Listing Regulations, the Board has recommended a dividend of Rs. 1.00/-per share i.e. 10% for the Financial Year 2023-24, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Payment of dividend, if declared, shall be made within 30 days from the date of approval by the Shareholders in the Annual General Meeting of the Company.

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai – 400011  
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### **Appointment /Re-appointment and change in designation of Director**

Approved the appointment/ re-appointment and change in designation of the following, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company:

- a. Appointment of Shri Satyan S Israni and Shri Anil Lohia as the Additional Directors – under the category of Independent.
- b. Re-appointment of Smt. Sandhya R Kini as a Whole-time Director for a period of 3 years with effect from 21<sup>st</sup> October, 2024
- c. Change in designation and revision in remuneration of Shri Sanjay N Damani from Whole-time Director to Joint Managing Director of the Company with effect from 1<sup>st</sup> June, 2024

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, concerning the above is enclosed as **Annexure -B** .

### **Annual General Meeting**

The 111<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, the 7<sup>th</sup> August, 2024 through the permissible mode.

The Board meeting commenced at 12:40 pm and concluded at 2:55 pm.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For **Simplex Realty Limited**

SANDHYA RAVINDRANATH KINI  
NATH KINI  
**Sandhya R Kini**  
**Whole-time Director**

Digitally signed by  
SANDHYA  
RAVINDRANATH KINI  
Date: 2024.05.21  
15:04:12 +05'30'

DIN:03346789

Encl.: as above

CIN-L17110MH1912PLC000351

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Annexure -A

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	30.05	25.78	22.88	176.47	158.19
2	Other income	169.68	164.53	163.71	670.84	609.71
3	<b>Total income (1+2)</b>	<b>199.73</b>	<b>190.31</b>	<b>186.59</b>	<b>847.31</b>	<b>767.90</b>
4	<b>Expenses</b>					
	a) Cost of development/sales	-	-	-	73.46	69.01
	b) Employee benefits expense	66.71	68.98	71.86	273.08	294.89
	c) Finance costs	0.61	0.47	0.34	1.89	2.98
	d) Depreciation	3.94	3.59	3.35	14.54	14.92
	e) Other expenses	55.24	43.04	41.34	255.91	213.61
	<b>Total expenses</b>	<b>126.50</b>	<b>116.08</b>	<b>116.89</b>	<b>618.88</b>	<b>595.41</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>73.23</b>	<b>74.23</b>	<b>69.70</b>	<b>228.43</b>	<b>172.49</b>
6	Exceptional items (refer note 5)	-	-	-	424.07	-
7	<b>Profit before tax (5+6)</b>	<b>73.23</b>	<b>74.23</b>	<b>69.70</b>	<b>652.50</b>	<b>172.49</b>
8	Tax expenses :					
	Current tax	8.00	10.22	11.79	112.93	31.48
	Deferred tax liability/ (asset)	4.25	10.26	6.02	21.54	10.90
	Earlier year taxes	-	-	-	-	0.11
9	<b>Profit for the period (7-8)</b>	<b>60.98</b>	<b>53.75</b>	<b>51.89</b>	<b>518.03</b>	<b>130.00</b>
10	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
	a) Items that will not be reclassified to profit or loss	(18.59)	5.94	(8.82)	2.71	(27.15)
	b) Items that may be reclassified to profit or loss	(3.18)	(1.67)	2.70	(4.21)	(25.88)
	<b>Total Other Comprehensive Income/(Expense)</b>	<b>(21.77)</b>	<b>4.27</b>	<b>(6.12)</b>	<b>(1.50)</b>	<b>(53.03)</b>
11	<b>Total Comprehensive Income/(Expense) for the period (9+10)</b>	<b>39.21</b>	<b>58.02</b>	<b>45.77</b>	<b>516.53</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
13	Other equity excluding Revaluation reserves	-	-	-	11,660.15	11,173.53
14	<b>Basic &amp; Diluted earnings per share (face value of ₹10/- each)*</b>	<b>2.04</b>	<b>1.80</b>	<b>1.73</b>	<b>17.32</b>	<b>4.35</b>

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

Notes :-

- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2024.
- The Board of Directors have recommended a dividend of ₹ 1/- per equity share (Face value of ₹10/- each) for the year ended 31st March, 2024 subject to approval of members at the Annual General Meeting.
- The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable.
- The figures of 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.
- During the year, the Company has signed and registered sale deed for land at Gondia and surplus arising from the sale of land has been shown as an exceptional item.
- The statutory auditors have expressed an unqualified audit opinion on the audited standalone financial results for the quarter and year ended 31st March, 2024.
- The Company has only one business segment viz "real estate development", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Figures of the previous period / year have been regrouped wherever necessary to conform to the current period / year presentation.

For Simplex Realty Limited

Nandan Damani  
Chairman & Managing Director  
DIN: 00058396

Place: Mumbai,  
Dated: 21st May, 2024



CIN-L17110MH1912PLC000351

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2024

(₹ In Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>A ASSETS</b>		
<b>I Non-Current Assets</b>		
Property, Plant and Equipment	94.05	108.60
Capital Work-In-Progress	-	-
Financial Assets:		
Investments	2,103.34	2,163.91
Loans	-	1.69
Other Financial Assets	7.56	5.13
Deferred Tax Assets (Net)	365.55	385.88
Other Non-Current Assets	83.58	98.66
<b>Total Non-current Assets</b>	<b>2,654.08</b>	<b>2,763.87</b>
<b>II Current Assets</b>		
Inventories	3,573.80	3,435.32
Financial Assets:		
Investments	649.99	611.62
Cash and Cash Equivalents	26.00	30.04
Bank Balances other than above	2.09	3.64
Loans	4,367.57	4,361.84
Other Financial Assets	108.21	101.87
Other Current Assets	840.60	815.17
Assets Held for Sale	-	73.42
<b>Total Current Assets</b>	<b>9,568.26</b>	<b>9,432.92</b>
<b>TOTAL ASSETS</b>	<b>12,222.34</b>	<b>12,196.79</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
Equity Share Capital	299.37	299.37
Other Equity	11,660.15	11,173.53
<b>Total Equity</b>	<b>11,959.52</b>	<b>11,472.90</b>
<b>Liabilities</b>		
<b>II Non-Current Liabilities:</b>		
Financial Liabilities :		
Other Non-Current Financial Liabilities	20.16	13.97
Provisions	12.36	19.59
Other Non-Current Liabilities	6.09	5.53
<b>Total Non-Current Liabilities</b>	<b>38.61</b>	<b>39.09</b>
<b>III Current Liabilities</b>		
Financial Liabilities :		
Trade Payables	0.64	7.67
Other Financial Liabilities	111.48	100.60
Other Current Liabilities	10.28	516.66
Provisions	54.16	59.87
Current Tax Liabilities (Net)	47.65	-
<b>Total Current Liabilities</b>	<b>224.21</b>	<b>684.80</b>
<b>Total Liabilities</b>	<b>262.82</b>	<b>723.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,222.34</b>	<b>12,196.79</b>

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	2023-24	( ₹ In Lakhs) 2022-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
PROFIT BEFORE TAX	652.50	172.49
Adjustments for :		
Depreciation on property, plant and equipment	14.54	14.92
Interest expenses	1.89	2.98
(Profit)/Loss on sale of investments (net)	0.96	1.05
Dividend income	(16.69)	(16.54)
Interest income	(593.48)	(546.23)
Sundry balances written off / (back) - (net)	(6.28)	(14.02)
Changes in fair value of financial assets at fair value through profit or loss	(1.23)	(0.14)
Unwinding of discount on security deposit	(2.18)	(1.67)
Sundry assets written off	0.65	-
<b>OPERATING PROFIT/ (LOSS) BEFORE EXCEPTIONAL ITEM AND WORKING CAPITAL CHANGES</b>	<b>50.68</b>	<b>(387.16)</b>
Adjustment for changes in working capital		
Adjustment for (increase) / decrease in operating assets:		
Inventories	(138.49)	(78.64)
Financial assets	(1.97)	4.62
Other current assets	(25.42)	17.05
Other bank balances	1.55	1.98
Other financial liabilities	8.88	(18.55)
Trade payables	(7.29)	(6.32)
Long-term provisions	(14.53)	1.59
Short-term provisions	41.94	(2.16)
Other liabilities	3.80	10.17
<b>CASH GENERATED FROM / (USED IN) OPERATIONS</b>	<b>(80.85)</b>	<b>(457.42)</b>
Direct taxes (paid) / refund received	(97.85)	(29.62)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(178.70)</b>	<b>(487.05)</b>
Exceptional item	(424.07)	-
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(A) (602.77)</b>	<b>(487.04)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets / CWIP	(1.24)	(2.18)
Sale of fixed assets	0.60	-
Purchase of investments	(355.00)	(368.00)
Sale of investments	384.22	526.35
Dividend received	16.69	16.54
Interest received	592.09	548.01
Capital advances received	-	507.00
Loans / Inter corporate deposits refund / (given) - net	(8.72)	(962.10)
<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>	<b>(B) 628.64</b>	<b>265.62</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from / (repayment) of borrowings (net)	-	(35.36)
Interest paid	-	(1.48)
Dividend paid	(29.91)	(29.91)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(C) (29.91)</b>	<b>(66.75)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) (4.04)</b>	<b>(288.17)</b>
<b>CASH AND CASH EQUIVALENTS - AT THE START OF THE YEAR</b>	<b>30.04</b>	<b>318.21</b>
<b>CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR</b>	<b>26.00</b>	<b>30.04</b>
<b>Cash and cash equivalents comprise of :</b>	<b>As on</b>	<b>As on</b>
	<b>31.03.24</b>	<b>31.03.23</b>
Balances with Banks :		
- in Current accounts	25.81	29.76
Cash on hand	0.19	0.28
<b>Cash and cash equivalents</b>	<b>26.00</b>	<b>30.04</b>



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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE ANNUAL FINANCIAL RESULTS  
AND REVIEW OF STANDALONE QUARTERLY FINANCIAL RESULTS**

To  
The Board of Directors of  
Simplex Realty Limited

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **SIMPLEX REALTY LIMITED** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), 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 Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2024.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024, have been compiled from the related audited interim Standalone

financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the Standalone net profit and Standalone other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole are 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 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Standalone Financial Results 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results / Financial Information of the, entities within the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual Standalone Financial Results.

We communicate with those charged with governance of the Company 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.

**For Khandelwal and Mehta LLP**  
Chartered Accountants  
Firm Reg. No. W100084

SUNIL  
LAKHMICHAND  
KHANDELWAL



Chartered Accountants  
Firm Reg. No. W100084  
Chartered Accountants  
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Chartered Accountants  
Firm Reg. No. W100084  
Chartered Accountants  
Firm Reg. No. W100084

Place: Mumbai  
Date: 21<sup>st</sup> May, 2024.  
UDIN: 24101388BKEBBU1888

(Sunil Khandelwal)  
Partner  
Membership No: 101388



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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	30.05	25.78	22.68	176.47	158.19
2	Other income	169.68	164.53	163.71	670.84	609.71
3	<b>Total Income (1+2)</b>	<b>199.73</b>	<b>190.31</b>	<b>186.59</b>	<b>847.31</b>	<b>767.90</b>
4	<b>Expenses</b>					
	a) Cost of development/sales	-	-	-	73.46	69.01
	b) Employee benefits expense	66.71	68.98	71.86	273.08	294.89
	c) Finance costs	0.61	0.47	0.34	1.89	2.98
	d) Depreciation	3.94	3.59	3.35	14.54	14.92
	e) Other expenses	55.24	43.04	41.34	255.91	213.61
	<b>Total expenses</b>	<b>126.50</b>	<b>116.08</b>	<b>116.89</b>	<b>618.88</b>	<b>595.41</b>
5	<b>Profit before share of profit/(loss) of associates, exceptional items and tax (3-4)</b>	<b>73.23</b>	<b>74.23</b>	<b>69.70</b>	<b>228.43</b>	<b>172.49</b>
6	Share of profit/(loss) of associates	(1.86)	(1.65)	(1.75)	(6.90)	(3.26)
7	<b>Profit before exceptional items and tax (5+6)</b>	<b>71.37</b>	<b>72.58</b>	<b>67.95</b>	<b>221.53</b>	<b>169.23</b>
8	Exceptional items (refer note 5)	-	-	-	424.07	-
9	<b>Profit before tax (7-8)</b>	<b>71.37</b>	<b>72.58</b>	<b>67.95</b>	<b>645.60</b>	<b>169.23</b>
10	Tax expenses :					
	Current tax	8.00	10.22	11.79	112.93	31.48
	Deferred tax liability/ (asset)	4.25	10.26	6.02	21.54	10.90
	Earlier year taxes	-	-	-	-	0.11
11	<b>Profit for the period (9-10)</b>	<b>59.12</b>	<b>52.10</b>	<b>50.14</b>	<b>511.13</b>	<b>126.74</b>
12	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
	a) Items that will not be reclassified to profit or loss	(18.59)	5.94	(6.82)	2.71	(27.15)
	b) Items that may be reclassified to profit or loss	(3.16)	(1.67)	2.70	(4.21)	(25.88)
	<b>Total Other Comprehensive Income/(Expense)</b>	<b>(21.77)</b>	<b>4.27</b>	<b>(6.12)</b>	<b>(1.50)</b>	<b>(53.03)</b>
13	<b>Total Comprehensive Income/(Expense) for the period (11+12)</b>	<b>37.35</b>	<b>56.37</b>	<b>44.02</b>	<b>509.63</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
15	Other equity excluding Revaluation reserves	-	-	-	11,197.94	10,718.22
16	<b>Basic &amp; Diluted earnings per share (face value of ₹10/- each)*</b>	<b>1.98</b>	<b>1.74</b>	<b>1.68</b>	<b>17.09</b>	<b>4.24</b>

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

Notes :-

- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2024.
- The Board of Directors have recommended a dividend of ₹ 1/- per equity share (Face value of ₹10/- each) for the year ended 31st March, 2024 subject to approval of members at the Annual General Meeting.
- The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable.
- 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 Ind AS 28 "Investments in Associates and Joint Ventures" has been followed in presenting consolidated financial statements.
- During the year, the Company has signed and registered sale deed for land at Gondia and surplus arising from the sale of land has been shown as an exceptional item.
- Standalone information :

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
Total income (including other income)	199.73	190.31	186.59	847.31	767.90
Profit/(Loss) before tax	73.23	74.23	69.70	652.50	172.49
Profit/(Loss) after tax	60.98	53.75	51.89	518.03	130.00

- The figures of 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 statutory auditors have expressed an unqualified audit opinion on the audited consolidated financial results for the quarter and year ended 31st March, 2024.
- The Company has only one business segment viz "real estate development", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Figures of the previous period / year have been regrouped wherever necessary to conform to the current period / year presentation.

For Simplex Realty Limited

Nandan Damani  
Chairman & Managing Director  
DIN: 00058396



Place: Mumbai,  
Dated: 21st May, 2024

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai - 400011  
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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2024

Particulars	(₹ In Lakhs)	
	Year ended 31.03.2024	Year ended 31.03.2023
<b>A ASSETS</b>		
<b>I Non-Current Assets</b>		
Property, Plant and Equipment	94.05	108.60
Financial Assets:		
Investments accounted for using the equity method	731.15	738.06
Investments - others	909.98	970.54
Loans	-	1.69
Other Financial Assets	7.56	5.13
Deferred Tax Assets (Net)	365.55	385.88
Other Non-Current Assets	83.58	98.66
<b>Total Non-current Assets</b>	<b>2,191.87</b>	<b>2,308.56</b>
<b>II Current Assets</b>		
Inventories	3,573.80	3,435.32
Financial Assets:		
Investments	649.99	611.62
Cash and Cash Equivalents	26.00	30.04
Bank Balances other than above	2.09	3.64
Loans	4,367.57	4,361.84
Other Financial Assets	108.21	101.87
Other Current Assets	840.60	815.17
Assets Held for Sale	-	73.42
<b>Total Current Assets</b>	<b>9,568.26</b>	<b>9,432.92</b>
<b>TOTAL ASSETS</b>	<b>11,760.13</b>	<b>11,741.48</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
Equity Share Capital	299.37	299.37
Other Equity	11,197.94	10,718.22
<b>Total Equity</b>	<b>11,497.31</b>	<b>11,017.59</b>
<b>Liabilities</b>		
<b>II Non-Current Liabilities:</b>		
Financial Liabilities :		
Other Non-Current Financial Liabilities	20.16	13.97
Provisions	12.36	19.59
Other Non-Current Liabilities	6.09	5.53
<b>Total Non-Current Liabilities</b>	<b>38.61</b>	<b>39.09</b>
<b>III Current Liabilities</b>		
Financial Liabilities :		
Trade Payables	0.64	7.67
Other Financial Liabilities	111.48	100.60
Other Current Liabilities	10.28	516.66
Provisions	54.16	59.87
Current Tax Liabilities (Net)	47.65	-
<b>Total Current Liabilities</b>	<b>224.21</b>	<b>684.80</b>
<b>Total Liabilities</b>	<b>262.82</b>	<b>723.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,760.13</b>	<b>11,741.48</b>

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	(₹ In Lakhs)	
	2023-24	2022-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
PROFIT BEFORE TAX	645.60	169.23
Adjustments for :		
Depreciation on property, plant and equipment	14.54	14.92
Interest expenses	1.89	2.98
(Profit)/Loss on sale of investments (net)	0.96	1.05
Dividend income	(16.69)	(16.54)
Interest income	(593.48)	(546.23)
Sundry balances written off / (back) - (net)	(6.28)	(14.02)
Share of (profit) / loss of associate	6.90	3.26
Changes in fair value of financial assets at fair value through profit or loss	(1.23)	(0.14)
Unwinding of discount on security deposit	(2.18)	(1.67)
Sundry assets written off	0.65	-
<b>OPERATING PROFIT/ (LOSS) BEFORE EXCEPTIONAL ITEM AND WORKING CAPITAL CHANGES</b>	<b>50.68</b>	<b>(387.16)</b>
Adjustment for changes in working capital		
Adjustment for (increase) / decrease in operating assets:		
Inventories	(138.49)	(78.64)
Other financial assets	(1.97)	4.62
Other current assets	(25.42)	17.05
Other bank balances	1.55	1.98
Adjustment for increase / (decrease) in operating liabilities:		
Other financial liabilities	8.88	(18.55)
Trade payables	(7.29)	(6.32)
Long-term provisions	(14.53)	1.59
Short-term provisions	41.94	(2.16)
Other liabilities	3.80	10.17
<b>CASH GENERATED FROM / (USED IN) OPERATIONS</b>	<b>(80.85)</b>	<b>(457.42)</b>
Direct taxes (paid) / refund received	(97.85)	(29.62)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(178.70)</b>	<b>(487.04)</b>
Exceptional item	(424.07)	-
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(A) (602.77)</b>	<b>(487.04)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets / CWIP	(1.24)	(2.18)
Sale of fixed assets	0.60	-
Purchase of investments	(355.00)	(368.00)
Sale of investments	384.22	526.35
Dividend received	16.69	16.54
Interest received	592.09	548.01
Capital advances received	-	507.00
Loans / Inter corporate deposits refund / (given) - net	(8.72)	(962.10)
<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>	<b>(B) 628.64</b>	<b>265.62</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from / (repayment) of borrowings (net)	-	(35.36)
Interest paid	-	(1.48)
Dividend paid	(29.91)	(29.91)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(C) (29.91)</b>	<b>(66.75)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) (4.04)</b>	<b>(288.17)</b>
<b>CASH AND CASH EQUIVALENTS - AT THE START OF THE YEAR</b>	<b>30.04</b>	<b>318.21</b>
<b>CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR</b>	<b>26.00</b>	<b>30.04</b>
<b>Cash and cash equivalents comprise of :</b>	<b>As on</b>	<b>As on</b>
	<b>31.03.24</b>	<b>31.03.23</b>
Balances with Banks :		
- in Current accounts	25.81	29.76
Cash on hand	0.19	0.28
<b>Cash and cash equivalents</b>	<b>26.00</b>	<b>30.04</b>



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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED ANNUAL FINANCIAL RESULTS AND REVIEW OF CONSOLIDATED FINANCIAL RESULTS**

To  
The Board of Directors of  
Simplex Realty Limited

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **SIMPLEX REALTY LIMITED** ("the Company") and its associates (the Company and its associates together referred to as the "Group") for the quarter and year ended 31<sup>st</sup> March, 2024 (the "Statement"), 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 Regulations").

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company and its associates 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 Results for the year ended 31<sup>st</sup> March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

We draw your attention to the Consolidated Financial Results which indicates that the two associates, which has accumulated losses and its net worth has been fully eroded. This situation, along with other matters indicates the existence of an uncertainty that may cast doubt about the two associate's ability to continue as a going concern. However as informed by the management, the financial results of the both the associates companies have been prepared on a going concern basis. Further Financial Statements of Simplex Mills Company Limited (SMCL) has been consolidated, SMCL has Loans and Advances recoverable from Simplex Papers Limited (SPL), which has negative net worth and these loans are not impaired 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.

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

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2024, have been compiled from the related audited interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Company including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associates 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 respective financial results 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Company and of its associates are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and of its associates are responsible for overseeing the financial reporting process of the Company and of its associates.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are 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 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 this Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company and its associates 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 Consolidated Financial Results 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 and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results/ Financial Information of the, entities within the Company and its associates and to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated 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 Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company 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.

**For Khandelwal and Mehta LLP**  
Chartered Accountants  
Firm Reg. No. W100084

SUNIL  
LAKHMICHAND  
KHANDELWAL



(Sunil Khandelwal)  
Partner  
Membership No: 101388

Place: Mumbai  
Date: 21<sup>st</sup> May, 2024.  
UDIN: 24101388BKEBBV5693



**Annexure -B**

Particular	Shri Satyan S Israni	Shri Anil Lohia
<b>Reason for change viz. appointment</b>	Appointment of Shri Satyan S Israni (DIN: 01174081) as an Additional Director in the category of Non-Executive Independent, for a first term of five consecutive years.	Appointment of Shri Anil Lohia (DIN: 00358837,) as an Additional Director in the category of Non-Executive Independent, for a first term of five consecutive years.
<b>Date of appointment</b>	Appointment for a first term of five years with effect from 21 <sup>st</sup> May 2024 upto 20 <sup>th</sup> May, 2029 (both days inclusive), subject to approval of the Shareholders.	Appointment for a first term of five years with effect from 21 <sup>st</sup> May 2024 upto 20 <sup>th</sup> May, 2029 (both days inclusive), subject to approval of the Shareholders.
<b>Brief profile</b>	<p>Shri Satyan S Israni is an Advocate enrolled with the Bar Council of Maharashtra &amp; Goa. He is a Fellow Member of the Institute of Company Secretaries of India and also a Solicitor of the Supreme Court of England and Wales</p> <p>He has been practicing as a Lawyer for more than 22 years in the field of business, corporate, commercial, securities and property laws and is Managing Partner of M/s. SD Israni Law Chambers.</p> <p>He is also director on the Boards of various companies and legal advisor to several Indian and international corporates. He has deep knowledge and expertise in Business and Risk Management, strategy, governance, marketing, environment and sustainability.</p> <p>He holds Masters' Degree in Laws from the University of Mumbai, where he stood first in the subject – Laws of International Business Transactions. Recently, he has attained a certification with Honours in a course on Financial Markets from the Yale University, USA.</p>	<p>Shri Anil Lohia is a graduate in commerce and a Chartered Accountant and is the Founder Partner of Messrs. Dayal and Lohia with over four decades of experience as a practicing Chartered Accountant in the field of taxation management, accountancy, finance, business and administration Throughout his professional career, he has demonstrated exceptional expertise in taxation management, financial management, accounting and auditing, making him a valuable asset to any organization.</p> <p>Prior to joining Simplex Realty Limited, Shri Anil Lohia has been as advisor to various renowned firms / companies, where he played a key role in advising clients on complex financial matters and ensuring compliance with regulatory requirements. His extensive knowledge and insight have helped businesses navigate challenging economic environments and achieve sustainable growth.</p> <p>Shri Anil Lohia has a proven track record of advising organizations in driving operational efficiencies and</p>



	<p>He has also attained certification in Fintech Law and Policy from the Duke University, USA. Besides holding a Diploma in Cyber Laws, he also holds certifications in the field of Intellectual Property Laws from the World Intellectual Property Organisation.</p> <p>He regularly writes articles on various legal topics like Company Laws, Blockchain and Arbitration. He has recently contributed to the publication released by the Centre of Excellence of the ICSI called "Handbook on Arbitration – A Practical Guide for Professionals".</p> <p>He has been a visiting faculty / guest speaker at several reputed institutes including Government Law College, Mumbai, Symbiosis Law School, Pune, WIRC of the ICAI, WIRC of the ICSI, KC Law College, Mumbai and the Institute of Directors. He has been the Chief Examiner, Paper Setter and Moderator of the University of Mumbai for the LLB examinations.</p>	improving financial performance.
<b>Relationship Inter-se Directors / Key Managerial Personnel</b>	Shri Satyan S Israni is not related to any of the Directors of the Company.	Shri Anil Lohia is not related to any of the Directors of the Company.
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19</b>	Shri Satyan S Israni is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.	Shri Anil Lohia is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

Particular	Smt. Sandhya R Kini	Shri Sanjay N Damani
<b>Reason for change or otherwise</b>	Re-appointment	Change in designation
<b>Date of Re-appointment/ change in designation</b>	Re-appointment of Smt. Sandhya R Kini (DIN: 03346789,) as a Whole-time Director for a further period of three years with effect from 21 <sup>st</sup> October, 2024 upto 20 <sup>th</sup> October, 2027 (both days inclusive), subject to approval of the Shareholders	Change in designation of Shri Sanjay N Damani ( DIN: 03078104) from Whole-time Director to Joint Managing Director of the Company with effect from 1 <sup>st</sup> June, 2024 upto his remaining tenure of his appointment till 31 <sup>st</sup> May 2026, subject to approval of the Shareholders.

CIN-L17110MH1912PLC000351

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<b>Brief profile</b>	<p>Smt. Sandhya R Kini is a graduate in commerce from University of Mumbai and has vast experience in the field of administrative and general management of the Company</p>	<p>Shri Sanjay N Damani is an MBA from Bryant University, Rhode Island, USA having experience in the area of Marketing, Finance and General Management. His expertise includes completing the Company's project successfully and thereby enhances the brand value of the Company through his various initiatives</p>
<b>Relationship Inter-se Directors / Key Managerial Personnel</b>	<p>Smt. Sandhya R Kini is not related to any of the Directors of the Company.</p>	<p>Shri Sanjay N Damani is the son of Shri Nandan Damani, Chairman and Managing Director of the Company</p>
<p>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19</p>	<p>Smt. Sandhya R Kini is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.</p>	<p>Smt. Sanjay N Damani is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority</p>