

14th May, 2018

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Dear Sir,

Security Code - 503229

Sub. : Audited Financial Results (Standalone and Consolidated) for the quarter /year ended 31st March, 2018 alongwith Declaration with regard to the Audit Report

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) we are pleased to inform that the Board of Directors of the Company at its meeting held on today i.e. 14th May, 2018, *inter-alia*, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2018 and the said results have been reviewed by the Audit Committee.

We hereby declare that the M/s. Dayal and Lohia, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Annual Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2018 in terms of Regulation 33(3)(d) of the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated 27th May, 2016.

Kindly take the same on your record and acknowledge the receipt for the same.

Thanking you,

Yours faithfully,
For **Simplex Realty Limited**

Shekhar

Shekhar R Singh
Company Secretary &
Compliance Officer



Encl.: as above

SIMPLEX REALTY LIMITED

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	537.97	404.55	385.80	1,648.05	920.19
2	Other income	155.28	146.40	142.59	588.87	606.84
3	Total income (1+2)	693.25	550.95	528.39	2,236.92	1,527.03
4	Expenses					
a)	Cost of development/sales	604.07	421.18	417.08	1,796.22	1,159.42
b)	Employee benefits expense	66.99	65.93	58.57	253.45	226.04
c)	Finance costs	9.87	0.43	0.18	10.84	30.29
d)	Depreciation	4.24	3.68	3.16	13.87	12.36
e)	Other expenses	191.23	77.43	668.68	397.98	962.63
	Total expenses	876.40	568.65	1,147.67	2,472.36	2,390.74
5	Loss before exceptional items and tax (3-4)	(183.15)	(17.70)	(619.28)	(235.44)	(863.71)
6	Exceptional items (refer note 3)	655.58	-	-	655.58	-
7	Loss before tax (5-6)	(838.73)	(17.70)	(619.28)	(891.02)	(863.71)
8	Tax expenses :					
	Current tax	-	-	-	-	-
	Deferred tax liability/ (asset)	(195.92)	(0.53)	(189.02)	(164.10)	(255.18)
	Earlier year taxes	(2.91)	-	-	(2.91)	-
9	Loss for the period (7-8)	(639.90)	(17.17)	(430.26)	(724.01)	(608.53)
10	Other Comprehensive Income - (OCI) -(net of tax)	(9.31)	8.61	0.19	24.32	32.16
11	Total Comprehensive Income/(Expense) for the period (9+10)	(649.21)	(8.56)	(430.07)	(699.69)	(576.37)
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	-	-	-	10,444.15	11,172.65
14	Basic & Diluted earnings per share (face value of ₹ 10/- each)*	(21.39)	(0.57)	(14.38)	(24.20)	(20.34)

* 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 14th May, 2018.
- 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 Company has adopted Ind AS effective from 1st April, 2017 with a transition date of 1st April, 2016.
- During the quarter, the Company paid ₹ 655.58 lakhs to the Collector of Mumbai towards the demand of premium for change of user from industrial to residential of the leasehold land, which has been developed after obtaining necessary approvals from the concerned authorities. The amount paid has been shown as an exceptional item.
- Reconciliation of Net Profit/(Loss) for the quarter and year ended 31st March, 2017 reported in accordance with the Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended		Year ended	
	31.03.2017	31.03.2017	31.03.2017	31.03.2017
Net Loss under previous IGAAP	(429.84)	(429.84)	(607.56)	(607.56)
Adjustments:				
Actuarial gain/(loss) on employee benefits reclassified to OCI	(0.26)	(0.26)	(1.06)	(1.06)
Others	(0.23)	(0.23)	(0.23)	(0.23)
Deferred tax impact on Ind AS adjustments	0.07	0.07	0.32	0.32
Net Loss as per Ind AS	(430.26)	(430.26)	(608.53)	(608.53)
Other Comprehensive Income under Ind AS (net of tax)	0.19	0.19	32.16	32.16
Total comprehensive income/(expense) as per Ind AS	(430.07)	(430.07)	(576.37)	(576.37)

- Reconciliation of Equity as on March 31, 2017 reported under the Indian GAAP to Ind AS.

Particulars	As at	
	March 31, 2017	March 31, 2017
Total equity under previous GAAP	11,368.59	11,368.59
Fair value gain on investments held through OCI	67.58	67.58
Dividend not recognised as liability until declared under Ind AS	28.80	28.80
Adjustment for interest free security deposit	0.03	0.03
Reversal of provision for diminution in the carrying value of investments	7.03	7.03
Deferred tax assets on the Ind AS adjustments	(0.01)	(0.01)
Total adjustments to equity	103.43	103.43
Total Equity under Ind AS	11,472.02	11,472.02

- Figures of the previous period/ year have been regrouped wherever necessary to conform to the current period/ year presentation.
- 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 Company has only one business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is not applicable.

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Place: Mumbai,
Date: 14th May, 2018

CIN-L17110MH1912PLC000351

30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk, Mahalaxmi (E), Mumbai – 400011

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For Simplex Realty Limited



Nandan Damani
Chairman & Managing Director

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2018

(₹ In Lakhs)

Particulars		Year ended 31.03.2018	Year ended 31.03.2017
A ASSETS			
I Non-Current Assets			
Property, Plant and Equipment		161.57	127.08
Financial Assets:			
Investments		189.50	293.36
Loans		4.40	7.93
Deferred Tax Assets (Net)		438.11	275.24
Other Non-Current Assets		193.10	94.88
Total Non-current Assets		986.68	798.49
II Current Assets			
Inventories		3,474.62	5,058.99
Financial Assets:			
Investments		108.36	82.83
Trade Receivables		185.78	49.33
Cash and Cash Equivalents		24.47	92.41
Bank Balances other than above		14.36	18.66
Loans		4,622.66	4,220.10
Other Financial Assets		322.23	276.42
Other Current Assets		1,792.12	1,796.71
Total Current Assets		10,544.60	11,595.45
TOTAL ASSETS		11,531.28	12,393.94
B EQUITY AND LIABILITIES			
I Equity			
Equity Share Capital		299.37	299.37
Other Equity		10,444.15	11,172.65
Total Equity		10,743.52	11,472.02
Liabilities			
II Non-Current Liabilities:			
Financial Liabilities :			
Borrowings		304.49	333.95
Other Non-Current Financial Liabilities		17.35	3.96
Provisions		15.49	15.74
Other Non-Current Liabilities		6.59	1.90
Total Non-Current Liabilities		343.92	355.55
III Current Liabilities			
Financial Liabilities :			
Trade Payables		16.61	88.89
Other Financial Liabilities		247.78	301.08
Other Current Liabilities		133.14	137.27
Provisions		46.31	39.13
Total Current Liabilities		443.84	566.37
Total Liabilities		787.76	921.92
TOTAL EQUITY AND LIABILITIES		11,531.28	12,393.94

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SIMPLEX REALTY LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	537.97	404.55	385.80	1,648.05	920.19
2	Other income	155.28	146.40	142.59	588.87	606.84
3	Total income (1+2)	693.25	550.95	528.39	2,236.92	1,527.03
4	Expenses					
a)	Cost of development/sales	604.07	421.18	417.08	1,796.22	1,159.42
b)	Employee benefits expense	66.99	65.93	58.57	253.45	226.04
c)	Finance costs	9.87	0.43	0.18	10.84	30.29
d)	Depreciation	4.24	3.68	3.16	13.87	12.36
e)	Other expenses	87.37	77.43	668.68	294.12	962.63
	Total expenses	772.54	568.65	1,147.67	2,368.50	2,390.74
5	Loss before share of profit/(loss) of associates, exceptional items and tax (3-4)	(79.29)	(17.70)	(619.28)	(131.58)	(863.71)
6	Share of profit/(loss) of associates	-	-	-	-	-
7	Loss before exceptional items and tax (5-6)	(79.29)	(17.70)	(619.28)	(131.58)	(863.71)
8	Exceptional items (refer note 3)	655.58	-	-	655.58	-
9	Loss before tax (7-8)	(734.87)	(17.70)	(619.28)	(787.16)	(863.71)
10	Tax expenses :					
	Current tax	-	-	-	-	-
	Deferred tax liability/ (asset)	(195.92)	(0.53)	(189.02)	(164.10)	(255.18)
	Earlier year taxes	(2.91)	-	-	(2.91)	-
11	Loss for the period (9-10)	(536.04)	(17.17)	(430.26)	(620.15)	(608.53)
12	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)	(9.31)	8.61	0.19	24.32	32.16
13	Total Comprehensive Income/(Expense) for the period (11+12)	(545.35)	(8.56)	(430.07)	(595.83)	(576.37)
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	-	-	-	10,254.65	10,879.29
16	Basic & Diluted earnings per share (face value of ₹ 10/- each)*	(17.92)	(0.57)	(14.38)	(20.73)	(20.34)

* 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 14th May, 2018.
- 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 Company has adopted Ind AS effective from 1st April, 2017 with a transition date of 1st April, 2016.
- During the quarter, the Company paid ₹ 655.58 lakhs to the Collector of Mumbai towards the demand of premium for change of user from industrial to residential of the leasehold land, which has been developed after obtaining necessary approvals from the concerned authorities. The same has been shown as an exceptional item.
- Reconciliation of Net Profit/(Loss) for the quarter and year ended 31st March, 2017 reported in accordance with the Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(₹ In Lakhs)

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Loss under previous IGAAP	(429.84)	(607.56)
Adjustments:		
Actuarial gain/(loss) on employee benefits reclassified to OCI	(0.26)	(1.06)
Others	(0.23)	(0.23)
Deferred tax impact on Ind AS adjustments	0.07	0.32
Net Loss as per Ind AS	(430.26)	(608.53)
Other Comprehensive Income under Ind AS (net of tax)	0.19	32.16
Total comprehensive income/(expense) as per Ind AS	(430.07)	(576.37)

- Reconciliation of Equity as on March 31, 2017 reported under the Indian GAAP to Ind AS.

(₹ In Lakhs)

Particulars	As at March 31, 2017
Total equity under previous GAAP	11,075.23
Fair value gain on investments held through OCI	67.58
Dividend not recognised as liability until declared under Ind AS	28.80
Adjustment for interest free security deposit	0.03
Reversal of provision for diminution in the carrying value of investments	7.03
Deferred tax assets on the Ind AS adjustments	(0.01)
Total adjustments to equity	103.43
Total Equity under Ind AS	11,178.66

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6. 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.
7. The standalone financial results for the year ended 31st March, 2018 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	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Total income (including other income)	693.25	550.95	528.39	2,236.92	1,527.03
Profit/(Loss) before exceptional items and tax	(183.15)	(17.70)	(619.28)	(235.44)	(863.71)
Profit/(Loss) after tax	(639.90)	(17.17)	(430.26)	(724.01)	(608.53)

8. Figures of the previous period / year have been regrouped wherever necessary to conform to the current period/year presentation.
9. 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.
10. The Company has only one business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is not applicable.

Place: Mumbai,
Dated: 14th May, 2018

For Simplex Realty Limited


Nandan Damani
Chairman & Managing Director



AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2018

(₹ In Lakhs)

Particulars		Year ended 31.03.2018	Year ended 31.03.2017
A ASSETS			
I Non-Current Assets			
Property, Plant and Equipment		161.57	127.08
Investments accounted for using the equity method		-	-
Financial Assets:			
Loans		4.40	7.93
Deferred Tax Assets (Net)		438.11	275.24
Other Non-Current Assets		193.10	94.88
Total Non-current Assets		797.18	505.13
II Current Assets			
Inventories		3,474.62	5,058.99
Financial Assets:			
Investments		108.36	82.83
Trade Receivables		185.78	49.33
Cash and Cash Equivalents		24.47	92.41
Bank Balances other than above		14.36	18.66
Loans		4,622.66	4,220.10
Other Financial Assets		322.23	276.42
Other Current Assets		1,792.12	1,796.71
Total Current Assets		10,544.60	11,595.45
TOTAL ASSETS		11,341.78	12,100.58
B EQUITY AND LIABILITIES			
I Equity			
Equity Share Capital		299.37	299.37
Other Equity		10,254.65	10,879.29
Total Equity		10,554.02	11,178.66
Liabilities			
II Non-Current Liabilities:			
Financial Liabilities :			
Borrowings		304.49	333.95
Other Non-Current Financial Liabilities		17.35	3.96
Provisions		15.49	15.74
Other Non-Current Liabilities		6.59	1.90
Total Non-Current Liabilities		343.92	355.55
III Current Liabilities			
Financial Liabilities :			
Borrowings		16.61	88.89
Trade Payables		247.78	301.08
Other Financial Liabilities		133.14	137.27
Other Current Liabilities		46.31	39.13
Provisions			
Total Current Liabilities		443.84	566.37
Total Liabilities		787.76	921.92
TOTAL EQUITY AND LIABILITIES		11,341.78	12,100.58

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CIN-L17110MH1912PLC000351

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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, 2018** and the year to date financial results for the period from **1st April 2017 to 31st March 2018**, 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

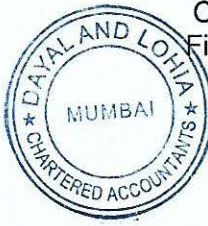
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, 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. gives a true and fair view of the net loss and other financial information for the quarter ended **31st March 2018** as well as the year to date financial results for the period from **1st April 2017 to 31st March 2018**.

Place : Mumbai.
Date : 14th May 2018

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


(Signature)
(Anil Lohia)
Partner
Membership No: 31626

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, 2018** and the consolidated year to date results for the period from 1st April 2017 to 31st March 2018, 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 consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. The consolidated financial statements includes a Group's Share of net loss of Rs. NIL for the year ended 31st March 2018 out of the total losses of Rs.55.46 Lacs as at 31st March 2018 and loss of Rs. NIL for the quarter ended 31st March 2018. 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:

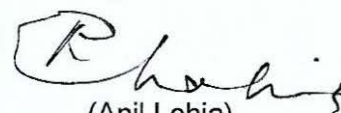
- I. include the quarterly financial results and year to date of the following entities:
 1. Simplex Papers Limited
 2. Simplex Mills Company Limited
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and

DAYAL AND LOHIA

- III. gives a true and fair view of the consolidated net loss and other financial information for the quarter ended 31st March 2018 as well as the year to date financial results for the period from 1st April 2017 to 31st March 2018.



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



(Anil Lohia)

Partner

Membership No: 31626

Place : Mumbai.

Date : 14th May 2018