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certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE', 27, SHAKESPEARE SARANI, KOLKATA - 700 017 (INDIA)
PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964 / 5965 / 5966
E-mail : simplexkolkata@simplexinfra.net, WEBSITE : www.simplexinfrastructures.com

01/CS/SE/001/88529

FAX NO. 022 – 2659 8237 / 2659 8238
COURIER

February 14, 2011

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex (Bandra East)
Mumbai – 400 051

Dear Sir,

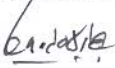
Scrip Code SIMPLEXINF

Sub: Submission of Un-audited Financial Results and Report on Limited Review for three months and nine months ended 31st December 2010 pursuant to clause 41 of the Listing Agreement

We enclose Un-audited Financial Results of the Company together with Report on Limited Review by the Statutory Auditors for three months and nine months ended 31st December, 2010 as required under clause 41 of the listing agreement, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2011.

Yours faithfully,

For SIMPLEX INFRASTRUCTURES LIMITED


B.L. BAJORIA
COMPANY SECRETARY

Enc: as above.

(Formerly : SIMPLEX CONCRETE PILES (INDIA) LIMITED)

ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA - 700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595
BRANCHES : 502-A, POONAM CHAMBERS, SHIVSAGAR ESTATE, 'A' Wing, Dr. A. B. Road, "WORLI" MUMBAI - 400 018 ☎ : 2491-8397/3537, 2492-9034 / 2756 / 2064
Fax : (022) 2491-2735 • "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI - 110019 ☎ : 4244-2400, FAX : (011) 2646-5869
• NEW NO. 57 (OLD NO. 38) PANTHEON ROAD, EGMORE, CHENNAI - 600 008 ☎ : 2858-4802 / 4803 / 4804, Fax : (044) 2858-4805

The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani
Kolkata – 700 017

1. We have reviewed the accompanying 'Unaudited Standalone Financial Results for the Three months and the Nine months ended 31st December, 2010' in which are included the results for the Three months ended 31st December, 2010 (the "Statement") of Simplex Infrastructures Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Attention is drawn to the following :

As indicated in Note 2 on the Statement, period-end exchange fluctuation loss of Rs. 908 lacs pertaining to a foreign currency loan has not been provided for which is required under Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" for reasons given by Management in the said Note. Had this item been considered for preparation of the Statement, the Net Profit for the three months and nine months ended 31st December, 2010 would have been lower by Rs. 908 lacs.

6. Based on our review conducted as above, except for the effect of the matter referred to in paragraph 5 above on the Statement, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
14th February, 2011

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


(P. Law)

Partner
Membership Number: 51790

SIMPLEX INFRASTRUCTURES LIMITED

Regd. Office : "SIMPLEX HOUSE" 27, Shakespeare Sarani, Kolkata - 700 017

Unaudited Standalone Financial Results for the Three months and the Nine months ended 31st December,2010

(Rs. in lacs)

Sl.No.	Particulars	Three months ended 31.12.2010 (Unaudited)	Three months ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2009 (Unaudited)	Year ended 31.3.2010 (Audited)
1. a)	Net Sales / Income from operations	116,585	106,502	339,027	319,657	444,755
b)	Other Operating Income	81	174	465	511	623
		116,666	106,676	339,492	320,168	445,378
2.	Expenditure					
a)	Consumption of Materials (including Stores)	46,614	42,127	132,603	130,024	181,255
b)	Employees Cost (including payment to Sub-contractors)	40,240	36,989	119,764	110,522	152,630
c)	Other Expenses	19,055	17,869	53,789	48,088	67,090
	Total	105,909	96,985	306,156	288,634	400,975
	Earning from operations before Other Income, Interest, Depreciation, Amortisation, Exceptional Items & Tax (EBITDA)	10,757	9,691	33,336	31,534	44,403
3.	Depreciation and Amortisation (Note 3 below)	4,023	3,913	11,920	11,550	15,336
	Profit from operations before Other Income, Interest, Exceptional Items & Tax	6,734	5,778	21,416	19,984	29,067
4.	Other Income	306	436	731	861	1,158
	Profit before Interest, Exceptional Items & Tax (PBIT)	7,040	6,214	22,147	20,845	30,225
5.	Interest (Net)	3,037	2,166	7,684	7,351	9,018
6.	Finance Charges	584	455	1,702	1,632	2,102
	Profit before Exceptional Items & Tax	3,419	3,593	12,761	11,862	19,105
7.	Exceptional Items	-	-	-	-	-
8.	Profit from ordinary activities before tax	3,419	3,593	12,761	11,862	19,105
9.	Provision for taxation (other than Deferred Tax)					
	Current Tax	560	950	3,060	2,825	3,800
10.	Profit from ordinary activities before Deferred Tax	2,859	2,643	9,701	9,037	15,305
	Deferred Tax	540	335	1,075	1,370	3,045
11.	Net Profit from ordinary activities after tax	2,319	2,308	8,626	7,667	12,260
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit	2,319	2,308	8,626	7,667	12,260
14.	Paid up Equity Share Capital (Face value of Rs.2/- Per Share)	993	993	993	993	993
15.	Reserve Excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)					95,973
16.	Earning Per Share (EPS) before and after Extraordinary Items					
a)	Basic Earning Per Share (Rs.)	4.69	4.67	17.44	15.50	24.78
b)	Diluted Earning Per Share (Rs.)	4.69	4.67	17.44	15.50	24.78
17.	Public Shareholding					
	- Number of Shares	22,391,507	22,391,507	22,391,507	22,391,507	22,391,507
	- Percentage of Shareholding	45.26	45.26	45.26	45.26	45.26
18.	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	-	665,000	-	665,000	515,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	2.45	0.00	2.45	1.90
	- Percentage of Shares (as a % of the total capital of the company)	0.00	1.34	0.00	1.34	1.04
b)	Non-encumbered					
	- Number of Shares	27,080,823	26,415,823	27,080,823	26,415,823	26,565,823
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	97.55	100.00	97.55	98.10
	- Percentage of Shares (as a % of the total share capital of the company)	54.74	53.40	54.74	53.40	53.70

Notes:

- The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 14th February,2011. The Statutory Auditors of the Company have carried out a limited review of the said results.
- Period-end exchange fluctuation loss of Rs.908 lacs (Rs.610 lacs on 31st March, 2010) pertaining to the foreign currency loan, which is fully hedged by derivative contracts with a period-end mark to market gain of Rs.920 lacs (Rs.801 lacs on 31st March, 2010), has not been provided for as the loan is fully hedged and the aforesaid loss / gain are contractual in nature. The said reasons explain the Statutory Auditors' qualification on the same issue in their Audit Report on the Company's accounts for the year ended 31st March,2010.
- Depreciation and Amortisation includes Amortisation of Tools of Rs.1,745 lacs for the three months ended 31st December,2010; Rs.1,653 lacs for the three months ended 31st December,2009; Rs.5,174 lacs for the nine months ended 31st December,2010; Rs.4,816 lacs for the nine months ended 31st December,2009 and Rs.6,435 lacs for the year ended 31st March,2010.
- Pursuant to Share Purchase Agreement dated 7th January,2011 and other related documents, the Company, being one of the consortium members, acquired 16665 equity shares of face value of Rs. 10/- each of Raichur - Sholapur Transmission Co. Ltd. (RSTCL) representing 33.33% share capital of RSTCL at par value in January, 2011 for execution of power transmission system related project. Further a sum of Rs. 628 lacs has also been paid as advance, towards discharging certain liabilities of RSTCL.
- During the quarter ended 31st December,2010 no investor complaint was received. No complaints were pending either at the beginning or at the end of the quarter.
- The figures of previous period / year have been regrouped / rearranged wherever considered necessary.



By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR

Kolkata
Dated : 14th February,2011.

SIMPLEX INFRASTRUCTURES LIMITED

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Segment wise Revenue, Results and Capital Employed (by Business Segment)

(Rs. in lacs)					
Particulars	Three months ended 31.12.2010 (Unaudited)	Three months ended 31.12.2009 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2009 (Unaudited)	Year ended 31.3.2010 (Audited)
1. Segment Revenue (Net Sales and Income from Operations)					
a. Construction	116,585	106,502	339,027	319,657	444,755
b. Others	81	174	465	511	623
Total Segment Revenue	116,666	106,676	339,492	320,168	445,378
Less: Inter-Segment Revenue	-	-	-	-	-
Net Sales and Income from Operations	116,666	106,676	339,492	320,168	445,378
2. Segment Results					
a. Construction	8,246	7,065	26,133	23,487	32,298
b. Others	(43)	58	112	164	160
Total	8,203	7,123	26,245	23,651	32,458
Less:					
Interest (Net)	3,037	2,166	7,684	7,351	9,018
Finance Charges	584	455	1,702	1,632	2,102
Other Un-allocable Expenses (Net of Un-allocable Income)	1,163	909	4,098	2,806	2,233
Total Profit before Tax	3,419	3,593	12,761	11,862	19,105
3. Capital Employed (Segment Assets less Segment Liabilities)					
a. Construction	255,668	225,256	255,668	225,256	231,053
b. Others	3,666	4,481	3,666	4,481	4,279
Total Segment Capital Employed	259,334	229,737	259,334	229,737	235,332



By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED

B. D. MUNDHRA
CHAIRMAN & MANAGING DIRECTOR

Kolkata
Dated : 14th February, 2011.