SIMPLEX
REALTY LTD.

20th June, 2020

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, 2020 alongwith Declaration with regard to the Audit Report

Pursuant to Regulation 33 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. 20th June, 2020, *inter-alia*, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2020 and the said results have been reviewed by the Audit Committee.

The declaration in respect of Auditor's Report (Standalone & Consolidated) with unmodified opinion is enclosed herewith.

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

Thanking you,

Yours faithfully,
For **Simplex Realty Limited**

Nandan Damani
Chairman & Managing Director

Encl.: as above

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

To
The Board of Directors of
Simplex Realty Limited

Opinion and Conclusion

We have audited the Standalone Financial Results for the year ended March 31, 2020 and reviewed the Standalone Financial Results for the quarter ended March 31, 2020, which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020" of **SIMPLEX REALTY LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) 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 Loss and Total Comprehensive Expense and other financial information of the Company for the year ended March 31, 2020.

Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

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, 2020 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 Statement

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, 2020, has 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, 2020 that give a true and fair view of the Standalone net loss and Standalone other comprehensive expenses 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

(a) Audit of the STANDALONE Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is 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.
- 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 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.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Sd/

(S.L. Khandelwal)
Partner

Mumbai, 20th June, 2020.

SIMPLEX REALTY LTD.

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, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	332.22	20.01	29.90	909.23	474.73
2	Other income	121.94	113.75	117.87	473.51	567.58
3	**Total Income (1+2)**	**454.16**	**133.76**	**147.77**	**1,382.74**	**1,042.31**
4	**Expenses**					
	a) Cost of development/sales	324.75	-	(0.69)	837.40	419.48
	b) Employee benefits expense	71.77	61.67	59.77	258.44	279.79
	c) Finance costs	6.46	7.83	9.18	35.75	56.52
	d) Depreciation	4.63	4.68	4.37	18.20	17.27
	e) Other expenses	39.18	(20.74)	233.21	173.08	444.56
	Total expenses	**446.79**	**53.44**	**305.84**	**1,322.87**	**1,217.62**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**7.37**	**80.32**	**(158.07)**	**59.87**	**(175.31)**
6	Exceptional items	-	-	49.00	-	553.00
7	**Profit/(Loss) before tax (5-6)**	**7.37**	**80.32**	**(109.07)**	**59.87**	**377.69**
8	Tax expenses :					
	Current tax	0.03	13.02	(32.22)	13.05	97.89
	Deferred tax liability/ (asset)	(0.87)	(32.79)	(30.08)	42.11	(23.53)
	Earlier year taxes	-	-	0.34	(0.66)	(43.23)
9	**Profit/(Loss) for the period (7-8)**	**8.21**	**100.09**	**(47.11)**	**5.37**	**346.56**
10	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
	a) Items that will not be reclassified to profit or loss	(40.17)	2.62	21.84	(98.40)	27.32
	b) Items that may be reclassified to profit or loss	(6.44)	(3.31)	-	(8.64)	-
	Total Other Comprehensive Income/(Expense)	(46.61)	(0.69)	21.84	(107.04)	27.32
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	**(38.40)**	**99.40**	**(25.27)**	**(101.67)**	**373.88**
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	-	-	-	10,716.36	10,818.03
14	**Basic & Diluted earnings per share (face value of ₹10/- each)***	0.27	3.35	(1.57)	0.18	11.59

* Not annualised, except year end basic and diluted EPS

Notes : -

1. 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 20th June, 2020.
2. 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.
3. 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.
4. The Company, as at the date approval of these financial results has considered internal and external sources of information, in assessing the possible effects that may result from the global health pandemic relating to COVID-19 on the carrying amounts of loans, investments, inventories and other assets. As on the date of approval of these financial results, the Company has concluded that the impact of COVID - 19 is not material based on these estimates and expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Company will continue to monitor any changes to the future economic conditions.
5. The Company has exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 ('the Ordinance"). Accordingly, the Company has recognised provision for income tax and re-measured deferred tax assets/liabilities for the year ended March 31, 2020 basis the rate provided in the said Ordinance.
6. Figures of the previous period/ year have been regrouped wherever necessary to conform to the current period/ year presentation.
7. The Company has only one business segment viz real estate development, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
8. The statutory auditors have expressed an unqualified audit opinion on the audited standalone financial results for the quarter and year ended 31st March, 2020.

For Simplex Realty Limited

Nandan Damani
Chairman & Managing Director

Place: Mumbai,
Dated: 20th June ,2020

SIMPLEX REALTY LTD.

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020

(₹ In Lakhs)

	Particulars	Year ended 31.03.2020	Year ended 31.03.2019
A	**ASSETS**		
I	**Non-Current Assets**		
	Property, Plant and Equipment	**138.95**	147.88
	Financial Assets:		
	Investments	**2,613.34**	1,169.50
	Loans	**4.39**	4.66
	Other Financial Assets	**12.50**	12.50
	Deferred Tax Assets (Net)	**431.70**	460.92
	Other Non-Current Assets	**154.35**	166.29
	Total Non-current Assets	**3,355.23**	1,961.75
II	**Current Assets**		
	Inventories	**3,514.14**	3,910.75
	Financial Assets:		
	Investments	**1,005.21**	204.09
	Cash and Cash Equivalents	**21.75**	21.73
	Bank Balances other than above	**11.02**	12.42
	Loans	**2,238.20**	4,533.66
	Other Financial Assets	**493.68**	341.58
	Other Current Assets	**841.37**	765.04
	Total Current Assets	**8,125.37**	9,789.27
	TOTAL ASSETS	**11,480.60**	11,751.02
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	Equity Share Capital	**299.37**	299.37
	Other Equity	**10,716.36**	10,818.03
	Total Equity	**11,015.73**	11,117.40
	Liabilities		
II	**Non-Current Liabilities:**		
	Financial Liabilities :		
	Borrowings	**165.29**	279.53
	Other Non-Current Financial Liabilities	**15.90**	14.37
	Provisions	**19.55**	15.99
	Other Non-Current Liabilities	**2.17**	3.60
	Total Non-Current Liabilities	**202.91**	313.49
III	**Current Liabilities**		
	Financial Liabilities :		
	Trade Payables	**14.77**	22.14
	Other Financial Lliabilities	**181.39**	204.64
	Other Current Liabilities	**13.31**	20.05
	Provisions	**52.49**	46.90
	Current Tax Liabilities (Net)	**-**	26.40
	Total Current Liabilities	**261.96**	320.13
	Total Liabilities	**464.87**	633.62
	TOTAL EQUITY AND LIABILITIES	**11,480.60**	11,751.02

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SIMPLEX REALTY LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

			2019-20 ₹	2018-19 ₹
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**			
	PROFIT BEFORE TAX		59,86,669	3,77,68,613
	Adjustments for :			
	Depreciation on property, plant and equipment		18,20,081	17,26,890
	Interest expenses		35,75,485	56,52,083
	Profit on sale of investments (net)		(6,50,293)	(40,281)
	Dividend income		(9,52,230)	(1,27,681)
	Interest income		(4,27,64,892)	(5,20,47,192)
	Loss / (Profit) on sale of fixed assets		-	2,37,601
	Sundry balances written off / (back) - (net)		-	49,044
	Changes in fair value of financial assets at fair value through profit or loss		(3,92,095)	-
	Unwinding of discount on security deposit		(1,73,786)	-
	Sundry assets written off		-	1,030
	Exceptional item		-	(5,52,99,872)
	OPERATING LOSS BEFORE EXCEPTIONAL ITEM AND WORKING CAPITAL CHANGES		(3,35,51,061)	(6,20,79,765)
	Adjustment for changes in working capital			
	Adjustment for (increase) / decrease in operating assets:			
	Inventories		3,96,60,192	(4,36,13,143)
	Trade receivables		-	1,85,77,647
	Other financial assets		(3,15,90,564)	(12,290)
	Other current assets		(76,33,531)	8,86,94,497
	Other bank balances		1,40,389	1,94,143
	Adjustment for increase / (decrease) in operating liabilities:			
	Other financial liabilities		(23,26,177)	(46,17,672)
	Trade payables		(7,36,713)	5,53,610
	Long-term provisions		4,08,639	3,08,288
	Short-term provisions		5,58,582	59,290
	Other liabilities		(6,42,770)	(1,16,08,116)
	CASH (USED IN) /GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEM		(3,57,13,014)	(1,35,43,511)
	Direct taxes (paid) / refund received		(26,85,552)	79,55,408
	NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES BEFORE EXCEPTIONAL ITEM		(3,83,98,566)	(55,88,103)
	Exceptional item		-	5,98,51,545
	NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES	(A)	(3,83,98,566)	5,42,63,442
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**			
	Purchase of fixed assets		(9,27,056)	(8,46,418)
	Sale of fixed assets		-	2,50,000
	Purchase of investments		(37,95,78,736)	(11,10,28,250)
	Sale of investments		14,39,63,815	60,40,281
	Dividend received		9,52,230	1,27,681
	Interest received		5,92,88,629	4,79,65,268
	Loans / Inter corporate deposits refund / (given) - net		22,95,46,290	89,47,656
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(B)	5,32,45,172	(4,85,43,782)
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**			
	Proceeds from / (repayment) of borrowings (net)		(1,14,24,171)	(24,95,204)
	Interest paid		(34,21,199)	(34,98,396)
	NET CASH (USED IN) FINANCING ACTIVITIES	(C)	(1,48,45,370)	(59,93,600)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	1,236	(2,73,940)
	CASH AND CASH EQUIVALENTS - AT THE START OF THE YEAR		21,73,417	24,47,357
	CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		21,74,653	21,73,417

Cash and cash equivalents comprise of :	As on 31.03.20	As on 31.03.19
Balances with Banks :		
- in Current accounts	20,55,509	21,49,375
Cheques on hand	12,890	-
Cash on hand	1,06,254	24,042
Cash and cash equivalents	21,74,653	21,73,417

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

To
The Board of Directors of
Simplex Realty Limited

Opinion and Conclusion

We have audited the Consolidated Financial Results for the year ended March 31, 2020 and reviewed the Consolidated Financial Results for the quarter ended March 31, 2020, which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2020" of **SIMPLEX REALTY LIMITED** ("the Company"), and its share of the net profit after tax and Total Comprehensive Income of its associates for the quarter and year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial information referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2020:

(i) includes the results of the following entities;
   a) Simplex Papers Limited; and
   b) Simplex Mills Company Limited

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) 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 consolidated Net Loss and consolidated Total Comprehensive Expense and other financial information of the Company and its associates for the year ended March 31, 2020.

Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2020 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020

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, 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 March 31, 2020 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.

Management's Responsibilities for the Statement

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 March 31, 2020, has 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 March 31, 2020 that give a true and fair view of the consolidated net loss and consolidated other comprehensive expense 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

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 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. For entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As part of our annual audit we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- 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 include a Group's Share of net profit of Rs. 28,24,089/- for the year ended 31st March 2020 in the Total Comprehensive Expense of Rs. 73,43,085/- as at 31st March 2020 and profit of Rs. 5,74,089/- for the quarter ended 31st March 2020. 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.

- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.

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

Sd/

(S.L. Khandelwal)
Partner

Mumbai, 20th June, 2020

SIMPLEX
REALTY LTD.

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, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	332.22	20.01	29.90	909.23	474.73
2	Other income	121.94	113.75	117.87	473.51	567.58
3	**Total Income (1+2)**	**454.16**	**133.76**	**147.77**	**1,382.74**	**1,042.31**
4	**Expenses**					
	a) Cost of development/sales	324.75	-	(0.69)	837.40	419.48
	b) Employee benefits expense	71.77	61.67	59.77	258.44	279.79
	c) Finance costs	6.46	7.83	9.18	35.75	56.52
	d) Depreciation	4.63	4.68	4.37	18.20	17.27
	e) Other expenses	39.18	(20.74)	233.21	173.08	444.56
	Total expenses	**446.79**	**53.44**	**305.84**	**1,322.87**	**1,217.62**
5	**Profit/(Loss) before share of profit/(loss) of associates, exceptional items and tax (3-4)**	**7.37**	**80.32**	**(158.07)**	**59.87**	**(175.31)**
6	Share of profit/(loss) of associates	5.74	3.28	7.56	28.24	(230.07)
7	**Profit/(Loss) before exceptional items and tax (5-6)**	**13.11**	**83.60**	**(150.51)**	**88.11**	**(405.38)**
8	Exceptional items	-	-	49.00	-	553.00
9	**Profit /(Loss) before tax (7-8)**	**13.11**	**83.60**	**(101.51)**	**88.11**	**147.62**
10	Tax expenses :					
	Current tax	0.03	13.02	(32.22)	13.05	97.89
	Deferred tax liability/ (asset)	(0.87)	(32.79)	(30.08)	42.11	(23.53)
	Earlier year taxes	-	-	0.34	(0.66)	(43.23)
11	**Profit / (Loss) for the period (9-10)**	**13.95**	**103.37**	**(39.55)**	**33.61**	**116.49**
12	Other Comprehensive Income/(Expense) - (OCI) -(net of tax)					
	a) Items that will not be reclassified to profit or loss	(40.17)	2.62	21.84	(98.40)	27.32
	b) Items that may be reclassified to profit or loss	(6.44)	(3.31)	-	(8.64)	-
	Total Other Comprehensive Income/(Expense)	(46.61)	(0.69)	21.84	(107.04)	27.32
13	**Total Comprehensive Income/(Expense) for the period (11+12)**	**(32.66)**	**102.68**	**(17.71)**	**(73.43)**	**143.81**
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	-	-	-	10,325.03	10,398.46
16	**Basic & Diluted earnings per share (face value of ₹ 10/- each)***	0.47	3.46	(1.32)	1.12	3.89

* Not annualised, except year end basic and diluted EPS

Notes :

1. 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 20th June, 2020.
2. 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.
3. 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.
4. Standalone information :

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
Total income (including other income)	454.16	133.76	147.77	1,382.74	1,042.31
Profit/(Loss) before tax	7.37	80.32	(109.07)	59.87	377.69
Profit/(Loss) after tax	8.21	100.09	(47.11)	5.37	346.56

5. 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.
6. The Group and its associates, as at the date approval of these financial results have considered internal and external sources of information, in assessing the possible effects that may result from the global health pandemic relating to COVID-19 on the carrying amounts of loans, investments, receivables, inventories and other assets. As on the date of approval of these financial results, the Group has concluded that the impact of COVID - 19 is not material based on these estimates and expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Group will continue to monitor any changes to the future economic conditions.
7. The Company and its associates have exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 ('the Ordinance"). Accordingly, the Company and its associates, wherever applicable have recognised provision for income tax and re-measured deferred tax assets/liabilities for the year ended March 31, 2020 basis the rate provided in the said Ordinance.
8. Figures of the previous period / year have been regrouped wherever necessary to conform to the current period/year presentation.
9. The Company has only one business segment viz real estate development, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
10. The statutory auditors have expressed an unqualified audit opinion on the audited consolidated financial results for the quarter and year ended 31st March, 2020.

For Simplex Realty Limited

Nandan Damani
Chairman & Managing Director

Place: Mumbai,
Dated: 20th June ,2020

CIN-L17110MH1912PLC000351

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

SIMPLEX REALTY LTD.

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020

(₹ In Lakhs)

	Particulars	Year ended 31.03.2020	Year ended 31.03.2019
A	**ASSETS**		
I	**Non-Current Assets**		
	Property, Plant and Equipment	**138.95**	147.88
	Financial Assets:		
	Investments accounted for using the equity method	**698.17**	669.93
	Other Investments	**1,523.84**	80.00
	Loans	**4.39**	4.66
	Other Financial Assets	**12.50**	12.50
	Deferred Tax Assets (Net)	**431.70**	460.92
	Other Non-Current Assets	**154.35**	166.29
	Total Non-current Assets	**2,963.90**	1,542.18
II	**Current Assets**		
	Inventories	**3,514.14**	3,910.75
	Financial Assets:		
	Investments	**1,005.21**	204.09
	Cash and Cash Equivalents	**21.75**	21.73
	Bank Balances other than above	**11.02**	12.42
	Loans	**2,238.20**	4,533.66
	Other Financial Assets	**493.68**	341.58
	Other Current Assets	**841.37**	765.04
	Total Current Assets	**8,125.37**	9,789.27
	TOTAL ASSETS	**11,089.27**	11,331.45
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	Equity Share Capital	**299.37**	299.37
	Other Equity	**10,325.03**	10,398.46
	Total Equity	**10,624.40**	10,697.83
	Liabilities		
II	**Non-Current Liabilities:**		
	Financial Liabilities :		
	Borrowings	**165.29**	279.53
	Other Non-Current Financial Liabilities	**15.90**	14.37
	Provisions	**19.55**	15.99
	Other Non-Current Liabilities	**2.17**	3.60
	Total Non-Current Liabilities	**202.91**	313.49
III	**Current Liabilities**		
	Financial Liabilities :		
	Trade Payables	**14.77**	22.14
	Other Financial Lliabilities	**181.39**	204.64
	Other Current Liabilities	**13.31**	20.05
	Provisions	**52.49**	46.90
	Current Tax Liabilities (Net)	**-**	26.40
	Total Current Liabilities	**261.96**	320.13
	Total Liabilities	**464.87**	633.62
	TOTAL EQUITY AND LIABILITIES	**11,089.27**	11,331.45

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SIMPLEX REALTY LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

		2019-20 ₹	2018-19 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT / (LOSS) BEFORE TAX		88,10,758	1,47,61,347
Adjustments for :			
Depreciation on property, plant and equipment		18,20,081	17,26,890
Interest expenses		35,75,485	56,52,083
Profit on sale of investments (net)		(6,50,293)	(40,281)
Dividend income		(9,52,230)	(1,27,681)
Interest income		(4,27,64,892)	(5,20,47,192)
Loss / (Profit) on sale of fixed assets		-	2,37,601
Sundry balances written off / (back) (net)		-	49,044
Share of (profit) / loss of associate		(28,24,089)	2,30,07,266
Changes in fair value of financial assets at fair value through profit or loss		(3,92,095)	-
Sundry assets written off		-	1,030
Exceptional item		-	(5,52,99,872)
Unwinding of discount on security deposit		(1,73,786)	-
OPERATING LOSS BEFORE EXCEPTIONAL ITEM WORKING CAPITAL CHANGES		(3,35,51,061)	(6,20,79,765)
Adjustment for changes in working capital			
Adjustment for (increase) / decrease in operating assets:			
Inventories		3,96,60,192	(4,36,13,143)
Trade receivables		-	1,85,77,647
Other financial assets		(3,15,90,564)	(12,290)
Other current assets		(76,33,531)	8,86,94,497
Other bank balances		1,40,389	1,94,143
Adjustment for increase / (decrease) in operating liabilities:			
Other financial liabilities		(23,26,177)	(46,17,672)
Trade payables		(7,36,713)	5,53,610
Long-term provisions		4,08,639	3,08,288
Short-term provisions		5,58,582	59,290
Other liabilities		(6,42,770)	(1,16,08,116)
CASH (USED IN) / GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEM		(3,57,13,014)	(1,35,43,510)
Direct taxes (paid) / refund received		(26,85,552)	79,55,408
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES BEFORE EXCEPTIONAL ITEM		(3,83,98,566)	(55,88,102)
Exceptional item		-	5,98,51,545
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	(A)	(3,83,98,566)	5,42,63,443
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of fixed assets		(9,27,056)	(8,46,418)
Sale of fixed assets		-	2,50,000
Purchase of investments		(37,95,78,736)	(11,10,28,250)
Sale of investments		14,39,63,815	60,40,281
Dividend received		9,52,230	1,27,681
Interest received		5,92,88,629	4,79,65,268
Loans / Inter corporate deposits (given)- net		22,95,46,290	89,47,656
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(B)	5,32,45,172	(4,85,43,782)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from / (repayment) of borrowings (net)		(1,14,24,171)	(24,95,204)
Interest paid		(34,21,199)	(34,98,396)
NET (CASH USED) IN FINANCING ACTIVITIES	(C)	(1,48,45,370)	(59,93,600)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	1,236	(2,73,940)
CASH AND CASH EQUIVALENTS - AT THE START OF THE YEAR		21,73,417	24,47,357
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		21,74,653	21,73,417
Cash and cash equivalents comprise of :		As on 31.03.20	As on 31.03.19
Balances with Banks :			
- in Current accounts		20,55,509	21,49,375
Cheques on hand		12,890	-
Cash on hand		1,06,254	24,042
Cash and cash equivalents		21,74,653	21,73,417

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SIMPLEX
REALTY LTD.

20th June 2020

BSE Limited
P.J. Towers,
Dalal Street,
Fort, Mumbai- 400 001
BSE scrip code: 503229

Dear Sir,

Sub: Declaration in respect of Auditors Report (Standalone & Consolidated) with Unmodified Opinion

With reference to the Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31st March, 2020, it is hereby declared that the Statutory Auditors of the Company, M/s. Khandelwal and Mehta LLP, (Firm Registration Number W100084), have issued the Audit Report with unmodified opinion in respect of the Audited (Standalone & Consolidated) Financial Statements of the Company for the year ended 31st March, 2020.

Request you to please take the above on record and oblige.

Thanking you,

Yours truly,

For Simplex Realty Limited

Surendra Kabra

Surendra Kabra
Chief Financial Officer

CIN-L17110MH1912PLC000351

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