



Independent Auditor's Report

To
The Members of
Simplex Infra Development Private Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Simplex Infra Development Private Limited** ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone Ind AS financial statements').

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

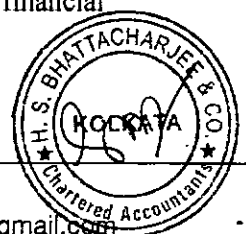
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Director's, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

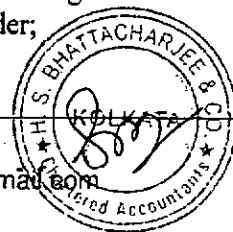
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS,

1. of the state of affairs (financial position) as at 31st March, 2018,
2. its *profit* (financial performance including other comprehensive income) for the year ended on that date,
3. its cash flows for the year ended on that date and
4. the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure- 'A', a statement on the matters specified in the paragraph 3 and 4 of the said order;
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;





H. S. BHATTACHARJEE & CO.

Chartered Accountants

- e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as director under sub-section (2) of Section 164 of the Companies Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our report in 'Annexure-B'; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For H.S.Bhattacharjee & Co.
Chartered Accountants
Firm Registration No: 322303E

Swati Mukherjee

Swati Mukherjee

Partner

Membership No: 301657

Place: Kolkata

Dated: 21st May, 2018





Annexure- 'A' to the Independent Auditor's Report

The Annexure referred to in our report to the members of **Simplex Infra Development Private Limited** (the Company) for the year ended on 31/03/2018. We report that:

- a) Since the Company does not have any tangible fixed assets, clause (a), (b) and (c) of section (i) of para 3 of the Order is not applicable.
- b) Since the Company does not hold any inventory, section (ii) of para 3 of the Order is not applicable.
- c) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable.
- d) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- e) Since the Company has not accepted any deposits, section (v) of para 3 of the Order is not applicable.
- f) The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- g) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities during the year. As informed to us, there are no undisputed statutory dues payable which are outstanding, at the year end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues payable which are remaining outstanding as at March 31, 2018 and have not been deposited on account of any dispute.
- h) As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3 (viii) of the Order are not applicable to the Company.
- i) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- j) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.





H. S. BHATTACHARJEE & CO.

Chartered Accountants

- k) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration in the books of account.
- l) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- m) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- n) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- o) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- p) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For H.S.Bhattacharjee & Co.
Chartered Accountants
Firm Registration No:322303E

Swati Mukherjee

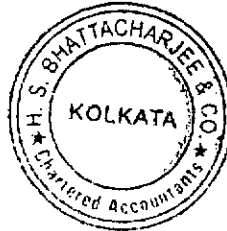
Swati Mukherjee

Partner

Membership No:301657

Place: Kolkata

Dated: 21st May, 2018





Annexure-'B' to the Auditor's Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Simplex Infra Development Private Limited ('the Company')** as of 31st March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

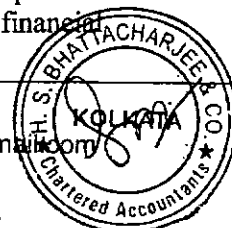
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial





H. S. BHATTACHARJEE & CO.

Chartered Accountants

statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H.S.Bhattacharjee & Co.
Chartered Accountants
Firm Registration No: 322303E

Swati Mukherjee

Swati Mukherjee

Partner

Membership No: 301657

Place: Kolkata

Dated: 21st May, 2018



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
BALANCE SHEET AS AT 31ST MARCH, 2018

Amount in Rs.

Particulars	Notes	As at 31st March, 2018	As at 31st March, 2017
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Intangible assets under development		-	-
Financial assets			
i. Investments	2	687,732,000	687,732,000
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred tax assets		-	-
Other non-current assets	3	51,000,000	51,000,000
Total non-current assets		738,732,000	738,732,000
Current assets			
Inventories		-	-
Financial assets			
i. Investments		-	-
ii. Trade receivables		-	-
iii. Cash and cash equivalents	4	67,403	22,449
iv. Bank balances other than (iii) above		-	-
v. Loans	5	4,500,000	4,500,000
vi. Other financial assets	6	445,500	13,426
Current tax assets (net)	7	-	4,448
Other current assets		-	-
Total current assets		5,012,903	4,540,323
Total assets		743,744,903	743,272,323
EQUITY AND LIABILITIES			
Equity			
Share Capital	8	845,900,000	845,900,000
Other equity			
Reserves and Surplus	9	(103,939,422)	(104,231,535)
Other reserves		-	-
Total equity		741,960,578	741,668,465
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
i. Borrowings		-	-
ii. Other financial liabilities		-	-
Provisions		-	-
Employee benefit obligations		-	-
Deferred Tax Liabilities (Net)		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current Liabilities			
Financial liabilities			
i. Borrowings		-	-
ii. Trade Payables	10	63,000	31,500
iii. Other financial liabilities	11	1,706,158	1,568,858
Provisions		-	-
Current tax liabilities	12	14,817	-
Other current liabilities	13	350	3,500
Total current liabilities		1,784,325	1,603,858
Total liabilities		1,784,325	1,603,858
Total equity and liabilities		743,744,903	743,272,323

This is the Balance Sheet referred to in our report of even date.

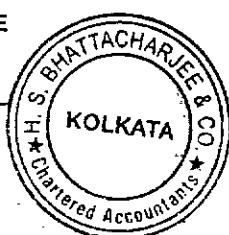
The accompanying Notes are an integral part of these financial

For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee

(Swati Mukherjee)
Partner

Membership Number: 301657
Kolkata, 21st March, 2018



Uma Kant Tiwary
Secretary

R.K.Bagri
Director

L.K.Kothari
Director

SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Amount in Rs

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
Continuing operations			
Revenue from Operations		-	-
Other Income	14	495,000	233,609
Total Revenue /Income		495,000	233,609
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	15	-	47,050
Finance Costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	16	134,122	1,617,464
Total Expenses		134,122	1,664,514
Profit before Exceptional Items and Tax		360,878	(1,430,905)
Exceptional Items		-	-
Profit before Tax		360,878	(1,430,905)
Income tax expense			
-Current Tax		68,765	-
-Deferred Tax		-	-
Total Tax Expense		68,765	-
Profit for the year		292,113	(1,430,905)
Other comprehensive income		-	-
Total comprehensive income for the year		292,113	(1,430,905)
Earnings per equity share for profit from continuing operation		INR	INR
Basic earnings per share	19	0.003	(0.02)
Diluted earnings per share	19	0.003	(0.02)

This is the Statement of Profit & Loss referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee

(Swati Mukherjee)
Partner

Membership Number: 301657
Kolkata, 21st May, 2018



Uma Kant Tiwary

Uma Kant Tiwary
Secretary

R.K. Bagri

R.K. Bagri
Director

L.K. Kothari
Director

SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before Income Tax from Continuing Operations		360,878	(1,430,905)
Profit before income tax		360,878	(1,430,905)
Adjustments for:			
Interest on ICD Given	(445,500)		(14,918)
Dividend income from Current Investments	-	(218,691)	
Operating Profit before Working Capital Changes		(84,622)	(233,609)
Change in operating assets and liabilities			
(Increase) / Decrease Trade and Other Receivables	-		-
Increase / (Decrease) in Trade and Other Payables	165,650	1,544,950	
Cash generated from operations		81,028	1,544,950
Income Taxes (Paid) / Refund		(49,500)	-
Net Cash inflow from Operating Activities		31,528	(119,564)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Inter Corporate Deposit Given	-	(4,500,000)	
Interest Received	13,426	-	
Sale of Investments	-	4,577,185	
Net Cash outflow from Investing Activities		13,426	77,185
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost	-	-	-
Net Cash outflow from Financing Activities		-	-
Net Increase (decrease) in cash and cash equivalents		44,954	(42,379)
D. Effects of Exchange rate changes on Cash and Cash Equivalents			
		-	-
		44,954	(42,379)
Cash and Cash Equivalents as at 31st March, 2017		22,449	64,828
Cash and Cash Equivalents as at 31st March, 2018		67,403	22,449

This is the Cash Flow Statement referred to in our report of even date.

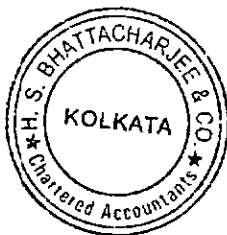
For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee
(Swati Mukherjee)

Partner

Membership Number: 301657

Kolkata, 21st May, 2018



Uma Kant Tiwary

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R.K. Bagfi
Director

L.K. Kothari
Director

SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

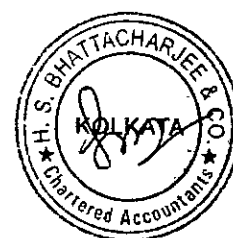
Statement of changes in Equity

A. Equity share capital

	Notes	
As at 1st April 2017	8	845,900,000
Change in equity share capital		-
As at 31st March, 2018		845,900,000

B. Other equity

Particulars	Notes	Reserves & surplus	Other reserves	Total other equity
		Retained earnings		
Balance at 1 April 2017	9	(104,231,535)	-	(104,231,535)
Profit for the year		292,113	-	292,113
Other comprehensive income		-	-	-
Total comprehensive income for the year		292,113	-	292,113
Balance at 31st March 2018		(103,939,422)	-	(103,939,422)



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Notes to the Financial Statements
1. Significant Accounting Policies

1.1 COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

Simplex Infra Development Private Limited (hereinafter referred as ' the Company ') is a Private Company within the meaning of Section 2 (68) of the Companies Act , 2013 having its Registered Office at 27, Shakespeare Sarani , Kolkata - 700017.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

i) Compliance with IND-AS.

These financial statements have been prepared in accordance with the Indian Accounting Standards [hereinafter referred to as the ' Ind AS '] as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act , 2013 read with rule 3 of the Companies [Indian Accounting Standards] Rules , 2015 and Companies [Indian Accounting Standards] Amendment Rules , 2016.

The financial statements have been prepared on accrual basis and the accounting policies are applied consistently to all the periods presented in the financial statements . All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Companies Act.

ii) Historical cost convention

The financial statements are prepared under the historical cost convention method unless otherwise indicated.

1.3 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

The Company recognizes a financial Instrument in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets and liabilities are recognized initially at fair value, except that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

For subsequent measurement, the Company classifies a financial asset and liabilities in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset and Liabilities.

Based on the above criteria, the Company measures its financial assets and liabilities into the following categories:

- i. At amortized cost
- ii. At fair value through other comprehensive income (FVOCI)
- iii. At fair value through profit or loss (FVPL)

Derecognition of financial asset:

The Company derecognises a financial asset when the contractual rights to cash flows from the financial asset expires or the Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset.

Derecognition of financial liability

The Company derecognises a financial liability when the obligation under the liability is discharged or cancelled or expires.

1.4 CASH AND CASH EQUIVALENTS

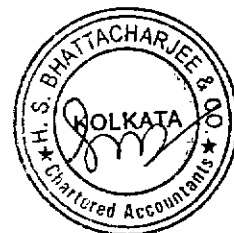
Cash and Cash equivalents comprise cash and cheques in hand , bank balances , demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

1.5 PROVISION AND CONTINGENT LIABILITIES

The Company recognises a provision when there is a present obligation as a result of a past event that probably required an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

1.6 CURRENT TAX

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.



**SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)**

Notes to the Financial Statements

1. Significant Accounting Policies

1.7 OTHER INCOME

Dividend income on investment is accounted for when the right to receive the payment is established

Interest income is recognised using the Effective Interest Rate (EIR) method.

1.8 CLAIMS AND COUNTER CLAIMS

Claims and Counter claims (related to customers), including those under arbitration are accounted for on their final disposal. Other contract related claims are recognised when there is reasonable certainty as to their recoverability.

1.9 EARNING PER SHARE

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 SEGMENT REPORTING

There is no reportable segment available since the enterprise is engaged in construction business only and is geographically located in a single place.

1.11 EMPLOYEE BENEFITS

Ind AS 19 is not applicable to the enterprise.



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Note 2 : Non-current Investments

Amount in Rs.

	As at 31st March, 2018	As at 31st March, 2017
Unquoted		
Investments in Equity Instruments (At Cost)#		
5,02,73,200 (31.03.2017: 5,02,73,200) Equity Shares of Shree Jagannath Expressways Private Limited of Rs.10/- Each	652,732,000	652,732,000
99,90,000 (31.03.2017: 99,90,000) Equity Shares of Maa Durga Expressways Private Limited of Rs.10/- Each	99,900,000	99,900,000
Less : Provision for diminution in carrying amount of Investments	(99,900,000)	(99,900,000)
35,00,000 (31.03.2017: 35,00,000) Equity Shares of Jaintia Highway Private Limited of Rs.10/- Each	35,000,000	35,000,000
Total	687,732,000	687,732,000

Additional Details:

Aggregate amount of Unquoted Investments	687,732,000	687,732,000
Aggregate provision for diminution in carrying amount of Investments	99,900,000	99,900,000

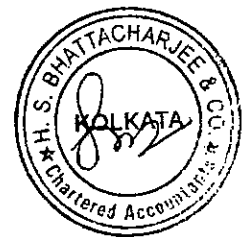
Investments carried at Deemed cost based on previous GAAP carrying amount as at 1st April, 2015 #



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 3 : Other non-current assets

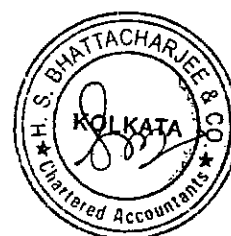
	Amount in Rs.	
	As at 31st March, 2018	As at 31st March, 2017
Capital advances	51,000,000	51,000,000
Total	51,000,000	51,000,000



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 4 : Cash and cash equivalents

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Cash and Cash Equivalents		
Cash on hand	69	69
Balances with Banks		
-in current accounts	67,335	22,380
Total Cash and cash equivalents	67,403	22,449



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 5 : Loans

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Unsecured, Considered Good		
Intercompany Deposits	4,500,000	4,500,000
Total	4,500,000	4,500,000



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 6 : Other current financial assets

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Accrued Interest on Deposit	445,500	13,426
Total other financial assets	445,500	13,426

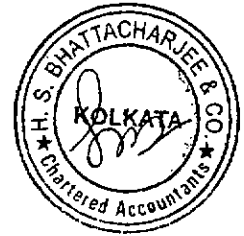


SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Notes to the Financial Statements

Note 7 : Current tax assets (net)

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Advance tax (net of Provision)	-	4,448
Closing Balance	-	4,448



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 8 : Share capital
Authorised share capital

Amount in Rs

	Number of Share	Amount
Equity share capital (Equity Shares of Rs 10 /- each)		
As at 1 April 2017	120,000,000	1,200,000,000
Increase during the year	-	-
As at 31 March 2018	120,000,000	1,200,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1 April 2017	84,590,000	845,900,000
Increase during the year	-	-
As at 31 March 2018	84,590,000	845,900,000

(ii) Rights, preferences and restrictions attached to shares

The Company has one class of equity shares of Rs.10/- each. Each shareholder is eligible for one vote per share held.

(iii) Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Details of shareholder	As at 31st March, 2018	As at 31st March, 2017
(1) Simplex Infrastructures Limited	84,590,000	845,900,000
	100.00%	100.00%



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 9 : Reserves and Surplus

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Retained Earnings		
Balance at the beginning of the year	(104,231,535)	(102,800,630)
Net profit for the period	292,113	(1,430,905)
Balance at the end of the year	(103,939,422)	(104,231,535)

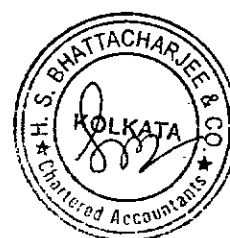


SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Notes to the Financial Statements

Note 10 : Trade Payables

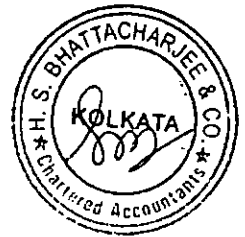
	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Outstanding dues to Related parties	-	-
Outstanding dues to others	63,000	31,500
Total	63,000	31,500



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 11 : Other current financial liabilities

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Due to related party		
Simplex Infrastructures Limited	1,706,158	1,568,858
Total	1,706,158	1,568,858

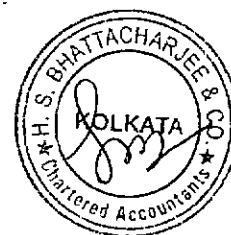


SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Notes to the Financial Statements

Note 12 : Current tax liabilities

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Provision for Income Tax (Net of Advance)	14,817	-
Closing Balance	14,817	-

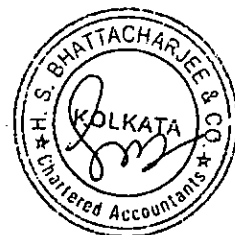


SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

Notes to the Financial Statements

Note 13 : Other current liabilities

	Amount in Rs	
	As at 31st March, 2018	As at 31st March, 2017
Statutory Dues (TDS, etc)	350	3,500
Total	350	3,500



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 14 : Other Income

Amount in Rs

	Year ended 31st March, 2018	Year ended 31st March, 2017
Dividend income from investments	-	218,691
Interest income	495,000	14,918
Total	495,000	233,609

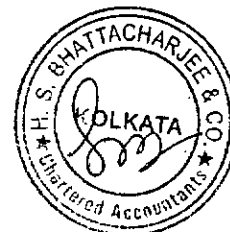


SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 15 : Employee benefit expense

Amount in Rs

	Year ended 31st March, 2018	Year ended 31st March, 2017
Salaries, wages and bonus	-	47,050
Total	-	47,050



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Note 16 : Other Expenses

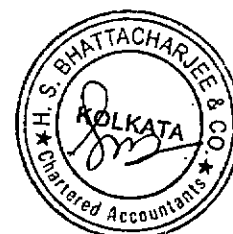
Amount in Rs

	Year ended 31st March, 2018	Year ended 31st March, 2017
Filing Fees	3,100.00	1,200
Legal & Professional Charges	-	11,250
Remat Charges	-	1,551,350
Pledge & Unpledge Charges	85,429	-
Rates & Taxes	2,500.00	8,200
Bank Charges	523.00	-
Miscellaneous Expenses (Refer Note 16 (a) below)	42,570.00	45,464
Total	134,122	1,617,464

Note 16(a): Details of Payment to Auditors

Amount in Rs

	Year ended 31st March, 2018	Year ended 31st March, 2017
Payment to auditors		
As auditor:		
Audit fee	38,500	40,250
Total payment to auditors	38,500	40,250



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)

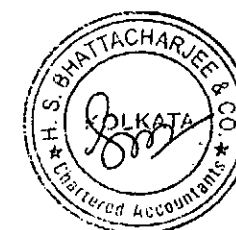
Notes to the Financial Statements

Note 17: Fair value measurement

Financial Instruments by category

Amount in Rs

	As at 31st March, 2018			As at 31st March, 2017		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Cash and Cash equivalents	-	-	67,403	-	-	22,449
Loans	-	-	4,500,000	-	-	4,500,000
Other financial assets	-	-	445,500	-	-	13,426
Total Financial Assets	-	-	5,012,903	-	-	4,535,875
Financial liabilities						
Trade payables	-	-	63,000	-	-	31,500
Others	-	-	1,706,158	-	-	1,568,858
Total Financial Liabilities	-	-	1,769,158	-	-	1,600,358



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Amount in Rs

18 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligation resulting in financial loss to the company. Credit risk arises primarily from financial assets such as Trade Receivables, Bank Balances and Other Financial Assets.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk arising from Bank Balances and Other Financial Assets is limited because the counterparties are banks and recognised companies with high credit worthiness.

b) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with financial liabilities and are settled by delivering cash and other financial assets. The Company manages its liquidity risk by ensuring that the cash and banks balances and other sources are adequate to meet its working capital requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31 March 2018

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4 years & above	Total
Non-derivatives					
Trade payables	63,000				63,000
Others	1,706,158				1,706,158
Total non-derivative liabilities	1,769,158	-	-	-	1,769,158

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31 March 2017

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4 years & above	Total
Non-derivatives					
Trade payables	31,500				31,500
Others	1,568,858				1,568,858
Total non-derivative liabilities	1,600,358	-	-	-	1,600,358

c) Market risk

Market risk is the risk that the fair value of future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk : Interest rate risk, currency risk and other price risk.

i) Foreign currency risk

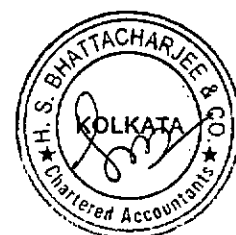
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Company is not exposed to foreign currency risk as all of its transactions are in Indian Rupee.

ii) Interest rate risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no variable interest-bearing assets or liabilities, the Company's income, expenses and cash flows are independent of changes in market interest rates.

iii) Other price risk

The Company's exposure to securities price risk arises from investments in mutual funds held by the Company and classified in the balance sheet as FVPL



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
Notes to the Financial Statements

Amount in Rs.

19 Computation of Earnings per Equity Share (Basic and Diluted)

	2017-2018	2016-2017
(I) Basic		
(a) (i) Number of Equity Shares at the beginning of the year	84,590,000	84,590,000
(ii) Number of Equity Shares issued during the year	-	-
(iii) Number of Equity Shares at the end of the year	84,590,000	84,590,000
(iv) Weighted average number of Equity Shares outstanding during the year	84,590,000	84,590,000
(v) Face Value of each Equity Share (In Rs.)	10	10
(b) Profit / (Loss) after Tax	292,113	(1,430,905)
(c) Basic Earning per Equity Share [(b)/(a)(iv)]	0.003	(0.02)
(II) Diluted		
(a) Dilutive Potential Equity Shares	-	-
(b) Diluted Earnings per Equity Share [Same as (I)(c) above]	0.003	(0.02)

20 Related Party Disclosures as per Ind AS 24

Name of the Related Party	Relationship
Simplex Infrastructures Limited	Holding Company
Shree Jagannath Expressways Private Limited	Associate Company
Maa Durga Expressways Private Limited	Subsidiary Company
Jaintia Highway Private Limited	Subsidiary Company

Name and Relationship	Transactions during the year			Balance outstanding at the year end				
	For the year	Investment made during the year	Reimbursement / Refund of Expenses (Net)	As on	Non-current Investments (net of provision)	Other financial assets	Trade Payables	Other current financial liabilities
Holding Company								
Simplex Infrastructures Limited	2017-2018	-	137,300	31.03.2018	-	-	-	1,706,158
	2016-2017	-	1,566,642	31.03.2017	-	-	-	1,566,858
Associate Company								
Shree Jagannath Expressways Private Limited	2017-2018	-	-	31.03.2018	652,732,000	-	-	-
	2016-2017	-	-	31.03.2017	652,732,000	-	-	-
Subsidiary Company								
Maa Durga Expressways Private Limited	2017-2018	-	-	31.03.2018	-	-	-	-
	2016-2017	-	-	31.03.2017	-	-	-	-
Subsidiary Company								
Jaintia Highway Private Limited	2017-2018	-	-	31.03.2018	35,000,000	-	-	-
	2016-2017	-	-	31.03.2017	35,000,000	-	-	-
Total	2017-2018	-	137,300	31.03.2018	687,732,000	-	-	1,706,158
	2016-2017	-	1,566,642	31.03.2017	687,732,000	-	-	1,566,858

21 Previous year's figures are reclassified, where necessary, to conform to the current year's classification.

For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee
(Swati Mukherjee)
Partner
Membership Number: 301657
Kolkata, 21st May, 2018



Uma Kant Tiwary
Secretary

R.K. Bagri
Director

L.K. Kothari
Director