



Binayak Dey & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of

Simplex Infra Development Private Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the standalone Ind AS Financial Statements of **Simplex Infra Development Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone Ind AS financial Statements').

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) of the Company as at 31st March, 2019,
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 charges in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone 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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally



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accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these Standalone Ind AS financial statements

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure – "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





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- (d) In our opinion, the aforesaid Standalone Ind AS financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the 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 separate Report in Annexure - "B".
- (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:
- The Company does not have pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BINAYAK DEY & Co.
Chartered Accountants
FRN- 328896E


Binayak Dey
Proprietor
Mem. No.: 062177
Kolkata
27TH May, 2019





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 31st March, 2019. 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, 2019 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





Binayak Dey & Co.

Chartered Accountants

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.

- 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 given 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 BINAYAK DEY & Co.
Chartered Accountants
FRN-328896E


Binayak Dey
Proprietor
Mem. No.: 062177
Kolkata
27th May, 2019





Annexure- 'B' to the Independent 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, 2019 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 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, 2019, 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 BINAYAK DEY & Co.

Chartered Accountants

FRN- 328896E

Binayak Dey

Proprietor

Mem. No.: 062177

Kolkata

27th May, 2019



SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
BALANCE SHEET AS AT 31ST MARCH, 2019

Amount in Rs.

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
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	67,403
iv. Bank balances other than (iii) above		-	-
v. Loans	5	4,500,000	4,500,000
vi. Other financial assets	6	891,000	445,500
Current tax assets (net)		-	-
Other current assets		-	-
Total current assets		5,458,403	5,012,903
Total assets		744,190,403	743,744,903
EQUITY AND LIABILITIES			
Equity			
Share Capital	7	845,900,000	845,900,000
Other equity			
Reserves and Surplus	8	(103,621,665)	(103,939,422)
Other reserves		-	-
Total equity		742,278,335	741,960,578
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	9	63,000	63,000
iii. Other financial liabilities	10	1,826,579	1,706,158
Provisions		-	-
Current tax liabilities	11	19,639	14,817
Other current liabilities	12	2,850	350
Total current liabilities		1,912,068	1,784,325
Total liabilities		1,912,068	1,784,325
Total equity and liabilities		744,190,403	743,744,903

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

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

For Binayak Dey & Co.
Firm Registration Number: 328896E
Chartered Accountants

Binayak Dey
Proprietor
Membership Number: 062177
Kolkata, 27th May, 2019



Kunj Rajgaria
Kunj Rajgaria
C.E.O. & C.F.O.

J.K. Bagaria
J.K. Bagaria
Director

S. Dutta
S. Dutta
Director

Uma Kant Tiwary
Uma Kant Tiwary
Secretary

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

Amount in Rs

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Notes	Year Ended 31st March, 2019	Year ended 31st March, 2018
Continuing operations			
Revenue from Operations		-	-
Other Income	13	495,000	495,000
Total Revenue /Income		495,000	495,000
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance Costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	14	101,541	134,122
Total Expenses		101,541	134,122
Profit before Exceptional Items and Tax		393,459	360,878
Exceptional Items		-	-
Profit before Tax		393,459	360,878
Income tax expense			
-Current Tax		75,702	68,765
-Deferred Tax		-	-
Total Tax Expense		75,702	68,765
Profit for the year		317,757	292,113
Other comprehensive income		-	-
Total comprehensive income for the year		317,757	292,113
Earnings per equity share for profit from continuing operation		INR	INR
Basic earnings per share	17	0.004	0.003
Diluted earnings per share	17	0.004	0.003

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 Binayak Dey & Co.
Firm Registration Number: 328896E
Chartered Accountants



Binayak Dey
Proprietor
Membership Number: 062177
Kolkata, 27th May, 2019

Kunj Rajgaria
Kunj Rajgaria
C.Eo & C.F.O

S. Dutta
S. Dutta
Director

J.K. Bagaria
J.K. Bagaria
Director

Uma Kant Tiwary
Uma Kant Tiwary
Secretary

SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED
(FORMERLY SIMPLEX INFRA DEVELOPMENT LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	Notes	Year ended 31st March, 2019	Year ended 31st March, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before Income Tax from Continuing Operations		393,459	360,878
Profit before income tax		393,459	360,878
Adjustments for:			
Interest on ICD Given	(445,500)	(445,500)	(445,500)
Dividend income from Current Investments	-	-	-
Operating Profit before Working Capital Changes		(52,041)	(84,622)
Change in operating assets and liabilities			
(Increase) / Decrease Trade and Other Receivables		-	-
Increase / (Decrease) in Trade and Other Payables	122,921	165,650	165,650
Cash generated from operations		122,921	165,650
Income Taxes (Paid) / Refund		70,880	81,028
		(70,880)	(49,500)
Net Cash inflow from Operating Activities		-	31,528
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Inter Corporate Deposit Given	-	-	-
Interest Received	-	13,426	-
Sale of Investments	-	-	-
Net Cash outflow from Investing Activities		-	13,426
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost	-	-	-
Net Cash outflow from Financing Activities		-	-
Net Increase (decrease) in cash and cash equivalents		-	44,954
D. Effects of Exchange rate changes on Cash and Cash Equivalents			
		-	-
		-	44,954
Cash and Cash Equivalents as at 31st March, 2018		67,403	22,449
Cash and Cash Equivalents as at 31st March, 2019		67,403	67,403

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

For Binayak Dey & Co.
Firm Registration Number: 328896E
Chartered Accountants

Binayak Dey
Proprietor
Membership Number: 062177
Kolkata, 27th May, 2019



Kunj Rajgaria
C.E.O & C.F.O

J.K. Bagaria
Director

S. Dutta
Director

Uma Kant Tiwary
Secretary

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

Statement of changes in Equity

A. Equity share capital

	Notes	
As at 1st April 2018	8	845,900,000
Change in equity share capital		-
As at 31st March, 2019		845,900,000

B. Other equity

Particulars	Notes	Reserves & surplus	Other reserves	Total other equity
		Retained earnings		
Balance at 1 April 2018	9	(103,939,422)	-	(103,939,422)
Profit for the year		317,757	-	317,757
Other comprehensive income		-	-	-
Total comprehensive income for the year		317,757	-	317,757
Balance at 31st March 2019		(103,621,665)	-	(103,621,665)

For Binayak Dey & Co.
Firm Registration Number: 328896E
Chartered Accountants

Binayak Dey
Proprietor
Membership Number: 062177
Kolkata, 27th May, 2019



Kunj Rajgaria
CEO & C.F.O

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Secretary

**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.

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.



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

Notes to the Financial Statements

1. Significant Accounting Policies

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, 2019	As at 31st March, 2018
Unquoted		
Investments in Equity Instruments (At Cost)#		
5,02,73,200 (31.03.2018: 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 (31.03.2018: 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 (31.03.2018: 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, 2019	As at 31st March, 2018
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, 2019	As at 31st March, 2018
Cash and Cash Equivalents		
Cash on hand	69	69
Balances with Banks		
-in current accounts	67,335	67,335
Total Cash and cash equivalents	67,403	67,403



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, 2019	As at 31st March, 2018
Unsecured, Considered Good		
Intercorporate 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, 2019	As at 31st March, 2018
Accrued Interest on Deposit with Bank and others	891,000	445,500
Total other financial assets	891,000	445,500



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

Notes to the Financial Statements

Note 7 : Share capital

Amount in Rs

Authorised share capital

	Number of Share	Amount
Equity share capital (Equity Shares of Rs 10 /- each)		
As at 1st April 2018	120,000,000	1,200,000,000
Increase during the year	-	-
As at 31st March, 2019	120,000,000	1,200,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1st April 2018	84,590,000	845,900,000
Increase during the year	-	-
As at 31st March, 2019	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, 2019	As at 31st March, 2018
(1) Simplex Infrastructures Limited	84,590,000 100.00%	845,900,000 100.00%



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

Note 8 : Reserves and Surplus

	Amount in Rs	
	As at 31st March, 2019	As at 31st March, 2018
Retained Earnings		
Balance at the beginning of the year	(103,939,422)	(104,231,535)
Net profit for the period	317,757	292,113
Balance at the end of the year	(103,621,665)	(103,939,422)



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

Notes to the Financial Statements

Note 9 : Trade Payables

	Amount in Rs	
	As at 31st March, 2019	As at 31st March, 2018
Outstanding dues to Related parties	-	-
Outstanding dues to others	63,000	63,000
Total	63,000	63,000



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

Notes to the Financial Statements

Note 10 : Other current financial liabilities

Amount in Rs

	As at 31st March, 2019	As at 31st March, 2018
Due to related party		
Simplex Infrastructures Limited	1,826,579	1,706,158
Total	1,826,579	1,706,158



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

Notes to the Financial Statements

Note 11 : Current tax liabilities

	Amount in Rs	
	As at 31st March, 2019	As at 31st March, 2018
Provision for Income Tax (Net of Advance Tax 8,47,261)	19,639	14,817
Closing Balance	19,639	14,817



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

Notes to the Financial Statements

Note 12 : Other current liabilities

	Amount in Rs	
	As at 31st March, 2019	As at 31st March, 2018
Statutory Dues (TDS, etc)	2,850	350
Total	2,850	350



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

Notes to the Financial Statements

Note 13 : Other Income

Amount in Rs

	Year Ended 31st March, 2019	Year ended 31st March, 2018
Interest Income	495,000	495,000
Total	495,000	495,000



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

Notes to the Financial Statements

Note 14 : Other Expenses

Amount in Rs

	Year Ended 31st March, 2019	Year ended 31st March, 2018
Filing Fees	20,000	3,100
Pledge & Unpledge Charges	35,591	85,429
Rates & Taxes	2,500	2,500
Bank Charges	-	523
Miscellaneous Expenses (Refer Note 14 (a) below)	43,450	42,570
Total	101,541	134,122

Note 14(a): Details of Payment to Auditors

Amount in Rs

	Year Ended 31st March, 2019	Year ended 31st March, 2018
Payment to auditors		
As auditor:		
Audit fee	41,300	38,500
Total payment to auditors	41,300	38,500



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

Notes to the Financial Statements

Note 15: Fair value measurement

Financial Instruments by category

Amount in Rs

	As at 31st March, 2019			As at 31st March, 2018		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Cash and Cash equivalents	-	-	67,403	-	-	67,403
Loans	-	-	4,500,000	-	-	4,500,000
Other financial assets	-	-	891,000	-	-	445,500
Total Financial Assets	-	-	5,458,403	-	-	5,012,903
Financial liabilities						
Trade payables	-	-	63,000	-	-	63,000
Others	-	-	1,826,579	-	-	1,706,158
Total Financial Liabilities	-	-	1,889,579	-	-	1,769,158



16 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 2019

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	1,826,579	-	-	-	1,826,579
Total non-derivative liabilities	1,889,579	-	-	-	1,889,579

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

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.



Amount in Rs.

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

	2018-2019	2017-2018
(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	317,757	292,113
(c) Basic Earning per Equity Share [(b)/(a)(iv)]	0.004	0.003
(II) Diluted		
(a) Dilutive Potential Equity Shares	-	-
(b) Diluted Earnings per Equity Share [Same as (I)(c) above]	0.004	0.003

18 Related Party Disclosures as per Ind AS 24

Name of the Related Party

Simplex Infrastructures Limited
Shree Jagannath Expressways Private Limited
Maa Durga Expressways Private Limited
Jaintia Highway Private Limited

Relationship

Holding Company
Associate Company
Subsidiary Company
Subsidiary Company

Name and Relationship	Transactions during the year		Balance outstanding at the year end				
	For 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	2018-2019	120,421	31.03.2019	-	-	-	1,826,579
	2017-2018	137,300	31.03.2018	-	-	-	1,706,158
Associate Company							
Shree Jagannath Expressways Private Limited	2018-2019	-	31.03.2019	652,732,000	-	-	-
	2017-2018	-	31.03.2018	652,732,000	-	-	-
Subsidiary Company							
Maa Durga Expressways Private Limited	2018-2019	-	31.03.2019	-	-	-	-
	2017-2018	-	31.03.2018	-	-	-	-
Subsidiary Company							
Jaintia Highway Private Limited	2018-2019	-	31.03.2019	35,000,000	-	-	-
	2017-2018	-	31.03.2018	35,000,000	-	-	-
Total	2018-2019	120,421	31.03.2019	687,732,000	-	-	1,826,579
	2017-2018	137,300	31.03.2018	687,732,000	-	-	1,706,158

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

For Binayak Dey & Co.
Firm Registration Number: 328896E
Chartered Accountants

Binayak Dey
Proprietor
Membership Number: 062177
Kolkata, 27th May, 2019



Kunj Rajgaria
C.E.O & C.F.O

J.K. Bagaria
Director

S. Dutta
Director

Uma Kant Tiwary
Secretary