



# Simplex Castings Ltd.

Corporate Office : 32, Shivnath Complex G.E. Road, Supela, Bhilai - 490023 (C.G) India

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Fax : +91-788-2285664

E-Mail : sclho@simplexcastings.com

Website : www.simplexcastings.com

CIN : L27320MH1980PLC067459



Ref: SCL/FY2022-23/BSE/31

Date: 12.11.2022

To, The Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai-400001 Scrip Code: 513472	To, The Manager Calcutta Stock Exchange 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal Scrip Code: 29066
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Sub: Outcome of Board Meeting held on 12<sup>th</sup> November, 2022

Dear Sir/Madam,

A meeting of the Board of Directors of Simplex Castings Limited was held today (i.e. Saturday, 12th November, 2022). The outcome of the said meeting is as given hereunder:

1. The Board of Directors has approved the Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2022 along with the statement of assets and liabilities and Cash Flow statement as on September 30, 2022. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Financial Results of the Company, Statement of assets and liabilities, Cash Flow Statement along with the Limited Review Report by the Statutory Auditors on the Financial Results of the company for the quarter and half year ended on 30th September, 2022, collectively as Annexure- A.

2. The Board of Directors has approved the Delisting of the equity shares of the Company from The Calcutta Stock Exchange Ltd. (CSE) only in terms of Regulation 5 & 6 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021. The Company would continue to remain listed on the Bombay Stock Exchange Limited (BSE).

The results are being published and also made available on the website of the Company at [www.simplexcastings.com](http://www.simplexcastings.com).

The meeting of the directors commenced at 2.30 P.M. and concluded at 3.30 P.M .

This is for your information a record.

Thanking You,

For, Simplex Castings Limited

  
Sangeeta K Shah  
Managing Director

OFFICE	ADDRESS	PHONE	FAX	E-MAIL
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Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA	0788-4015273	0788-4034188	sclbhilai@simplexcastings.com
Rajnandgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C.G.) INDIA	9203901697	0788-2285664	scltedesara@simplexcastings.com



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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED AS ON 30TH SEPTEMBER 2022

Amount in  
Rs. Lakh:

	Quarter Ended			Half year ended		Year Ended
	30-09-2022 (unaudited)	30-06-2022 (unaudited)	30-09-2021 (unaudited)	30-09-2022 (unaudited)	30-09-2021 (unaudited)	31.03.2022 (Audited)
<b>INCOME</b>						
Revenue from operations	2,570.40	1,618.68	1,956.20	4,189.08	3,760.82	9,183.85
Other Income	7.89	10.26	8.50	18.15	52.97	82.96
<b>TOTAL REVENUE (I)</b>	<b>2,578.29</b>	<b>1,628.94</b>	<b>1,964.71</b>	<b>4,207.23</b>	<b>3,813.79</b>	<b>9,266.81</b>
<b>EXPENDITURE</b>						
Cost of raw material and component consumed	1,710.22	136.81	929.71	1,847.03	1,621.40	5,698.99
Job work contract	-	-	-	-	-	169.12
Changes in inventories of work-in-progress, stock-in-trade and finished goods	(550.85)	601.12	126.94	50.27	347.12	(1,227.50)
Employees benefit expense	321.32	298.62	328.23	619.94	603.59	1,357.82
Finance costs	217.19	213.44	205.68	430.63	413.68	877.75
Depreciation and amortization expense	145.50	145.69	145.73	291.19	290.88	560.76
Other expenses	625.99	205.28	212.89	831.27	508.93	1,626.93
<b>TOTAL EXPENDITURE (II)</b>	<b>2,469.37</b>	<b>1,600.96</b>	<b>1,949.18</b>	<b>4,070.33</b>	<b>3,785.61</b>	<b>9,063.87</b>
<b>Profit/(Loss) before exceptional items and tax from continuing operations</b>	<b>108.92</b>	<b>27.98</b>	<b>15.53</b>	<b>136.90</b>	<b>28.18</b>	<b>202.94</b>
Exceptional items	(665.69)	1,396.43	-	730.73	-	-
<b>Profit/(Loss) before tax from continuing operations</b>	<b>774.62</b>	<b>(1,368.45)</b>	<b>15.53</b>	<b>(593.83)</b>	<b>28.18</b>	<b>202.94</b>
<b>Tax expenses</b>						
Current tax	-	-	-	-	-	-
Deferred Tax	211.76	(341.45)	4.11	(129.69)	11.48	50.80
<b>Total tax expenses</b>	<b>211.76</b>	<b>(341.45)</b>	<b>4.11</b>	<b>(129.69)</b>	<b>11.48</b>	<b>50.80</b>
<b>Profit/(loss) for the year from continuing operations</b>	<b>562.86</b>	<b>(1,027.00)</b>	<b>11.41</b>	<b>(464.14)</b>	<b>16.70</b>	<b>152.14</b>

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Profit/(loss) before tax from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
<b>Profit/(loss) for the year from discontinuing operations</b>	-	-	-	-	-	-
<b>Profit/(loss) for the year</b>	<b>562.86</b>	<b>(1,027.00)</b>	<b>11.41</b>	<b>(464.14)</b>	<b>16.70</b>	<b>152.14</b>
Other Comprehensive Income/ (Expenses) for the period net of taxes	-	(2.01)	(2.50)	(2.01)	0.32	59.89
<b>Total Comprehensive Income for the period Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>562.86</b>	<b>(1,029.01)</b>	<b>8.92</b>	<b>(466.15)</b>	<b>17.02</b>	<b>212.03</b>
<b>Paid-up Equity Share Capital (Face value of shares shall be indicated)</b>	613.12	613.12	613.12	613.12	613.12	613.12
	10	10	10	10	10	10
<b>Other Equity excluding revaluation reserves</b>						<b>4148.74</b>
<b>Earning per share of Continuing operations Rs. 10 each (not annualised)</b>						
a) Basic	9.18	(16.75)	0.19	(7.57)	0.27	2.48
b) Diluted	9.18	(16.75)	0.19	(7.57)	0.27	2.48
<b>Earning per share of discontinuing operations Rs. 10 each (not annualised)</b>						
a) Basic	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-
<b>Earning per share of Continuing &amp; discontinuing operations Rs. 10 each (not annualised)</b>						
a) Basic	9.18	(16.75)	0.19	(7.57)	0.27	2.48

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<b>b) Diluted</b>	9.18	(16.75)	0.19	(7.57)	0.27	2.48
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Note:

1. The Financial Results of the company for the quarter and Half year ended 30th September, 2022 have been reviewed by the Audit Committee at their respective meetings held on 12<sup>th</sup> November, 2022 and approved by the Board of Directors at their respective meetings held on 12<sup>th</sup> November, 2022.

2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) Prescribed under Section 133 of the Companies Act,2013 and other recognized accounting practices and policies to the extent applicable.

3 Exceptional items of expenses Rs. 1396.43 Lakhs booked in Qtr-I consists of loss booked for finished goods lying as inventory for dispatch to Ukraine and return of items dispatched to Ukraine and its associated costs. In the current quarter, looking into the uncertainty of dispatches related to such items due to continuing war situation between Ukraine and Russia, management has decided to use the underlying finished stock in the godown by cutting the same and using as raw material. In the said process of conversion of FG into raw material, loss of 1169.13 lakhs has been recognized. Further, for materials recalled back from Ukraine, valuation of material in transit has been done at the net realizable value of Raw material only alongwith its associated costs for bringing it back to the company's premises and consequently loss of Rs. 227.30 lakhs has been recognized for the same.

4. Exceptional item of Settlement of dispute with M/s Texmaco Rail & Engineering Limited for an amount of Rs. 7.5 crores booked as income in Qtr-II of FY 2022-23.

5. Settlement of GST litigation by payment of GST to the tune of Rs. 84.01 Lakhs booked as expenses in Qtr-II of FY 2022-23

6. The previous year /period have been regrouped/rearranged wherever found necessary.

7. The above results are also available on Company website www.simplexcastings.com and also on the website of BSE.

For Simplex Castings Limited

Sangeeta Ketan Shah  
Managing Director

Date :12.11.2022

Place: Bhilai

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## UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2022

Amount in Rs. Lakhs

Particulars	As at 30.09.2022	As at 31.03.2022
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	3,833.63	4,089.60
(b) Capital work-in-progress	-	-
(c) Investment properties	196.21	200.01
(d) Other intangible assets	38.70	41.75
(e) Financial assets		
(i) Investments	0.06	0.06
(ii) Other financial assets	278.47	242.32
(f) Deferred tax assets (net)	1,083.54	1,213.83
(g) Other non-current assets	-	398.13
<b>Sub-total Non Current Assets</b>	<b>5,430.60</b>	<b>6,185.69</b>
<b>(2) Current-assets</b>		
(a) Inventories	6,866.69	7,132.37
(b) Financial assets		
(i) Trade Receivables	1,763.72	2,685.57
(ii) Bank, Cash and cash equivalents	20.12	23.75
(iii) Bank balances other than (ii) above	521.65	521.65
(c) Other current assets	2,299.92	1,450.54
<b>Sub-total Current Assets</b>	<b>11,472.10</b>	<b>11,813.89</b>
<b>Total Assets</b>	<b>16,902.70</b>	<b>17,999.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	613.12	613.12
(b) Other equity	3,682.59	4,148.74
(c) Equity Share Warrant	-	-
<b>Sub-total Equity</b>	<b>4,295.71</b>	<b>4,761.86</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
- Borrowings	2,720.22	2,715.32
(b) Provisions	513.58	911.42
(c) Other non-current liabilities	7.02	7.64
<b>Sub-total Non Current Liabilities</b>	<b>3,240.82</b>	<b>3,634.38</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,957.95	3,982.35
(ii) Trade payables		
- total outstanding dues of micro enterprises	158.07	153.57
and		
small enterprises		
- total outstanding dues of creditors other than	3,148.87	3,148.25
micro		
enterprises and small enterprises		

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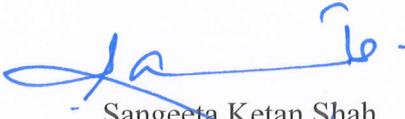
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(iii) Other financial liabilities	750.48	606.23
(b) Other current liabilities	1,325.96	1,688.10
(c) Provisions	24.84	24.84
<b>Sub-total Current Liabilities</b>	<b>9,366.17</b>	<b>9,603.34</b>
<b>Total Equity and Liabilities</b>	<b>16,902.70</b>	<b>17,999.58</b>

For Simplex Castings Limited

  
Sangeeta Ketan Shah  
Managing Director

Date : 12.11.2022

Place: Bhilai

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## Cash Flow Statement for the year ended 30th Sep, 2022

	Half year ended on 30.09.2022	Half year ended on 30.09.2021
<b>Cash Flow from operating activities</b>		
Profit/(loss) before tax from continuing operations	(593.83)	28.18
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	291.19	290.88
Provision for Employee Benefits	-	(3.77)
Profit from sale of assets	-	(16.98)
Provision/Allowances for credit loss on debtors	(228.14)	45.04
Finance Cost	430.63	413.68
Interest Income	(14.42)	(16.54)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(114.58)</b>	<b>740.49</b>
Movements in working capital :		
Increase/(decrease) in trade payables	5.12	325.56
Increase/(decrease) in other financial liabilities	144.25	435.07
Increase/(decrease) in other current liabilities	(362.14)	636.89
Increase/(decrease) in Other non-current liabilities	(0.62)	(13.95)
Decrease/(increase) in trade receivables	1,258.82	29.69
Decrease/(increase) in inventories	265.68	(607.87)
Decrease/(increase) in other non current assets	398.13	(0.24)
Increase/(decrease) in other Provisions	(397.84)	(1.01)
Decrease/(increase) in other current assets	(736.38)	(252.59)
<b>Cash generated from/(used in ) operations</b>	<b>460.44</b>	<b>1,292.05</b>
Direct taxes paid (net of refunds)	-	-
<b>Net Cash flow from/(used in) operating activities continuing operation</b>	<b>460.44</b>	<b>1,292.05</b>
<b>Net Cash flow from/(used in) operating activities discontinuing operation</b>	<b>-</b>	<b>-</b>
<b>Net Cash flow from/(used in) operating activities</b>	<b>A 460.44</b>	<b>1,292.05</b>

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	<b>Cash flows from investing activities</b>		
	Purchase of PPE, including intangible assets, CWIP & net of capital creditors		(28.37) (20.90)
	Proceeds from sale of investment properties		- 16.98
	Investments/advances in/to subsidiary company		- -
	Changes in investments		- 18.97
	Investment in bank deposits (having original maturity of more than three months)		0.00 61.12
	Interest received		14.42 16.54
	<b>Net cash flow from/(used in) investing activities continuing operations</b>		(13.94) 92.71
	<b>Net cash flow from/(used in) investing activities discontinuing operations</b>		- -
	<b>Net cash flow from/(used in) investing activities</b>	<b>B</b>	(13.94) 92.71
	<b>Cash flows from financing activities</b>		
	Proceeds from Share capital issued		- -
	Proceeds/(Repayment) of long-term borrowings (net)		4.90 (218.84)
	Proceeds from short-term borrowings		(24.40) (829.89)
	Interest paid		(430.63) (413.68)
	Dividends paid on equity shares		- -
	Tax on equity dividend paid		- -
	<b>Net cash flow from/(used in) financing activities continuing operations</b>		(450.13) (1,462.41)
	<b>Net cash flow from/(used in) financing activities discontinuing operations</b>		- -
	<b>Net cash flow from/(used in) financing activities</b>	<b>C</b>	(450.13) (1,462.41)
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		(3.63) (77.66)
	Cash and Cash Equivalents at the beginning of the year		23.75 78.68
	<b>Cash and Cash Equivalents at the end of the year</b>		<b>20.12 1.02</b>
	<b>Components of cash and cash equivalents</b>		
	Cash in hand		0.24 0.84
	With banks- on current account		19.88 0.18
	With banks- on deposit account		- -
			<b>20.12 1.02</b>

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

For Simplex Castings Limited

Sangeeta Ketan Shah  
Managing Director

Date :12.11.2022

Place: Bhilai

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Bhilai (Plant)	: 5, INDUSTRIAL ESTATE, BHILAI - 490026 (C.G.) INDIA	0788-4015273	0788-4034188	sclbhilai@simplexcastings.com
Rajnandgaon (Plant)	: 223/2,224 INDUSTRIAL ESTATE, TEDESARA, RAJNANDGAON - 491441(C.G.) INDIA	9203901697	0788-2285664	scltedesara@simplexcastings.com



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors of Simplex Castings Limited

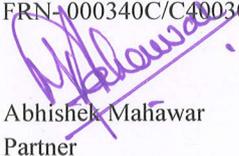
We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Simplex Castings Limited ('the Company') for the quarter ended 30th September, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For APAS & Co. LLP  
Chartered Accountants  
FRN-000340C/C400308

  
Abhishek Mahawar  
Partner  
Membership No- 078796  
UDIN- 22078796BCXWFD1891



Bhilai, 12-11-2022