



31<sup>st</sup> July, 2023

**Department of Corporate Services**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

**Security Code 533019**

Dear Sir,

**Sub.: Outcome of the Board Meeting – 31<sup>st</sup> July, 2023**

**Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations)**

Pursuant to Regulations 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that Board of Directors at its meeting held on today i.e. 31<sup>st</sup> July, 2023, *inter-alia*, considered and approved the Un-audited Financial of the Company for the first quarter ended 30<sup>th</sup> June, 2023 and the said Results have been reviewed by the Audit Committee.

In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith. These are also being made available on the website of the Company at [www.simplex-group.com](http://www.simplex-group.com).

The Board meeting commenced at 2:10 p.m. and concluded at 2.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Simplex Papers Limited**

**Bikash Singh**

**Company Secretary**

**& Compliance Officer**

Encl.: as above

**CIN-L21010MH1994PLC078137**

**Registered Office: Om Shri Sai Bhavan, Balaghat Road, T Point, Gondia-441614**

**Corporate Office: 30, Keshavrao Khadye Marg, Sant Gadge Maharaj Chowk,**

**Mahalaxmi (E), Mumbai – 400011. T: 2308 2951-54; | F: 2307 2773**

**E: [papers@simplex-group.com](mailto:papers@simplex-group.com); | W: [www.simplex-group.com](http://www.simplex-group.com)**

**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
( L L P N o . A A E - 3 7 4 2 )

**Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Simplex Papers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Simplex Papers Limited**  
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of **Simplex Papers Limited** ("the Company") for the quarter ended **30<sup>th</sup> June, 2023** (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation"),
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

A-502, Chheda Heights, LBS Marg, Bhandup West, Mumbai 400078.

e-mail : [contact@khandelwalandmehta.com](mailto:contact@khandelwalandmehta.com)

S.L. Khandelwal – 9821245353 ● S.A. Momaya – 9821432657 ● N.S. Khandelwal – 9870553531  
GSTIN : 27AAPFK6261N1ZL

5. Emphasis of matter

We draw attention to the Financial Result for quarter ended 30.06.2023 where in the net worth of the Company is negative and the results are prepared on basis of Going concern assumption. As informed to us, the management is exploring business opportunities. Our conclusion is not modified in respect of this matter.

For **Khandelwal & Mehta LLP**  
Chartered Accountants  
(Firm Regn.no.W100084)

SUNIL  
LAKHMICHAND  
KHANDELWAL

Digitally signed by SUNIL  
LAKHMICHAND KHANDELWAL  
DN: cn=SUNIL LAKHMICHAND  
KHANDELWAL, o=Personal  
Reason: I am the author of this  
document  
Location:  
Date: 2023-07-31 14:05+05:30

S.L Khandelwal  
(Partner)  
Mem. No. 101388

Place : Mumbai  
Date : 31<sup>st</sup> July, 2023  
UDIN : 23101388BGXLLF2054

**SIMPLEX PAPERS LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) (Refer note 6)	(Unaudited)	(Audited)
1	Revenue from operation	-	-	-	-
2	Other income	-	-	-	-
3	<b>Total income (1+2)</b>	-	-	-	-
4	<b>Expenses</b>				
	a) Employee benefits expense	1.35	1.35	0.90	4.81
	b) Other expenses	4.74	4.03	1.70	17.36
	<b>Total expenses</b>	<b>6.09</b>	<b>5.38</b>	<b>2.60</b>	<b>22.17</b>
5	<b>Loss before exceptional items and tax (3-4)</b>	<b>(6.09)</b>	<b>(5.38)</b>	<b>(2.60)</b>	<b>(22.17)</b>
6	Exceptional items	-	-	-	-
7	<b>Loss before tax (5+/-6)</b>	<b>(6.09)</b>	<b>(5.38)</b>	<b>(2.60)</b>	<b>(22.17)</b>
8	Tax expense				
	Current year taxes	-	-	-	-
9	<b>Net Loss for the period (7-8)</b>	<b>(6.09)</b>	<b>(5.38)</b>	<b>(2.60)</b>	<b>(22.17)</b>
10	Other Comprehensive Income/(Expense) - (OCI) (net of tax)	-	-	-	-
11	<b>Total Comprehensive Income/(Expense) for the period (9+/-10)</b>	<b>(6.09)</b>	<b>(5.38)</b>	<b>(2.60)</b>	<b>(22.17)</b>
12	Paid up Equity Share Capital (face value of ₹ 1,000/- each)	300.14	300.15	300.15	300.15
13	Other equity excluding Revaluation Reserves				(1,501.38)
14	<b>Basic and Diluted earning per share (face value of ₹ 1,000/- each) (Refer note 5)</b>	<b>(20.29)</b>	<b>(17.92)</b>	<b>(8.66)</b>	<b>(73.86)</b>

\* Not annualised, except year end Basic and Diluted EPS

**Notes :**

- The unaudited financial results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter ended 30th June, 2023.
- The Company has only one reportable segment viz. "Paper", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- During the quarter, the effect of National Company Law Tribunal (NCLT) order for consolidation of face value of equity share from ₹ 10/- to ₹ 1,000/- per share has been given and the BSE Ltd (i.e. stock exchange where the Company's shares are listed) has allowed trading of equity shares of the Company having face value of ₹ 1,000/- each share w.e.f. 22nd June, 2023. As per the NCLT order, 75 equity shares of face value of ₹ 10/- have been cancelled and same has been adjusted in capital reserve. After consolidation, paid up equity share capital of the Company is ₹ 300.14 lakhs having 30,014 equity shares of face value ₹ 1000/- each.
- The basic and diluted EPS for the prior periods of financial statements have been restated considering the face value of ₹ 1,000/- each in accordance with Ind AS 33- "Earnings per Share".
- The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2023 and the unaudited published year to date figures up to 31st December, 2022 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- Figures of the previous periods have been regrouped, wherever necessary, to conform to the current quarter's presentation.

For Simplex Papers Limited



*Shekhar*  
Shekhar R Singh  
Chairman  
DIN: 03357281

Place: Mumbai  
Dated: 31st July, 2023

Registered Office : Om Shri Sai Bhavan, Balaghat Road, T Point, Gondia - 441614  
CIN-L21010MH1994PLC078137

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