



23<sup>rd</sup> January, 2024

**Department of Corporate Services**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

**Security Code 533019**

Dear Sir,

**Sub.: Outcome of the Board Meeting – 23<sup>rd</sup> January, 2024**

**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. 23<sup>rd</sup> January, 2024, *inter-alia*, considered and approved the Un-audited Financial of the Company for the quarter and nine months ended 31<sup>st</sup> December, 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 11:00 am and concluded at 12:10 pm

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 and Nine monthly 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 and nine months ended **31<sup>st</sup> December 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 your attention to the Financial Result for quarter and nine months ended 31<sup>st</sup> December 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  
LAKHMICHAN  
D  
KHANDELWAL

Digitally signed by SUNIL LAKHMICHAN DN: cn=SUNIL LAKHMICHAN, o=Khandelwal & Mehta LLP, email=sunil.lakhmichan@khandelwal.com, c=IN, Date: 2024.01.23 10:44:52 +05'30'

Place : Mumbai  
Date : 23.01.2024.  
UDIN : 24101388BKEBAT6084

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

**SIMPLEX PAPERS LIMITED**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operation	-	-	-	-	-	-
2	Other income	0.69	0.34	-	1.03	-	-
3	<b>Total income (1+2)</b>	0.69	0.34	-	1.03	-	-
4	<b>Expenses</b>						
a)	Employee benefits expense	1.35	1.35	1.35	4.05	3.46	4.81
b)	Other expenses	4.55	5.16	8.33	14.45	13.33	17.36
	<b>Total expenses</b>	5.90	6.51	9.68	18.50	16.79	22.17
5	<b>Loss before exceptional items and tax (3-4)</b>	(5.21)	(6.17)	(9.68)	(17.47)	(16.79)	(22.17)
6	Exceptional items	-	32.18	-	32.18	-	-
7	<b>Profit / (Loss) before tax (5+/-6)</b>	(5.21)	26.01	(9.68)	14.71	(16.79)	(22.17)
8	Tax expense						
	Current year taxes	-	-	-	-	-	-
9	<b>Profit / (loss) for the period (7-8)</b>	(5.21)	26.01	(9.68)	14.71	(16.79)	(22.17)
10	Other comprehensive income / (expense) - (OCI) (net of tax)	-	-	-	-	-	-
11	<b>Total comprehensive income / (expense) for the period (9+/-10)</b>	(5.21)	26.01	(9.68)	14.71	(16.79)	(22.17)
12	Paid up equity share capital (face value of ₹ 1,000/- each)	300.14	300.14	300.15	300.14	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)*</b>	(17.36)	86.66	(0.32)	49.02	(0.56)	(73.86)

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

**Notes :**

- The Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd January, 2024 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 and nine months ended 31st December, 2023.
- The Company has only one reportable segment viz. "Paper", disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- During the quarter ended September 2023, 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 of ₹ 1,000/- each.
- During the quarter ended September 2023, the Company has reversed expected credit loss provision on account of full recovery of corporate loan given and has been shown as an exceptional item.
- Figures of the previous period have been regrouped, wherever necessary, to conform to the current period's presentation.

For Simplex Papers Limited

*Shekhar*  
Shekhar R Singh  
Chairman  
DIN - 03357281

Place: Mumbai

Dated: 23rd January, 2024



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