



AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE' 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)
PHONES : +91 33 2301-1600, FAX : +91 33 2289-1468
E-mail : simplexkolkata@simplexinfra.com. Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/95440

August 13, 2025

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata – 700 001

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub: Outcome of the Board Meeting held on 13th August 2025

Dear Sir,

With reference to the captioned subject and in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we would like to inform you that the meeting of the Board of Directors of the Company was duly convened and held on Wednesday, 13th August, 2025 and inter-alia approved the following matters:

1. Un-Audited Financial Results (Standalone & Consolidated) for the 1st quarter ended 30th June, 2025 along with Limited Review Report as per Regulation 33 and 52 of the SEBI Listing Regulations, a copy of which is enclosed as **Annexure A**
2. Mr. Sukumar Dutta (DIN- 00062827) will retire from the position of Whole-time Director and Chief Financial Officer (CFO) of the Company with effect from the close of business hours on 31st August 2025. Accordingly, he shall cease to be a Key Managerial Personnel (KMP) of the Company with effect from 1st September 2025.
3. Appointment of Mr. Samiran Kumar Bhattacharyya (DIN-00112844) as Whole-time Director (Additional) with effect from 13th August 2025, subject to the approval of the National Asset Reconstruction Company Limited (NARCL) and the Members at the ensuing Annual General Meeting.

BRANCHES : "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869

● HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129



4. Appointment of Mr. Samiran Kumar Bhattacharyya as Chief Financial Officer (CFO) of the Company with effect from 1st September 2025. Mr. Samiran Kumar Bhattacharyya will therefore be the Key Managerial Personnel (KMP) of the Company with effect from the said date.

Further, as per the requirement of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by SEBI to the stock exchanges and based on the declarations received, we hereby confirm that Mr. Samiran Kumar Bhattacharyya who is appointed as Whole-time Director of the Company is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as Director of the Company.

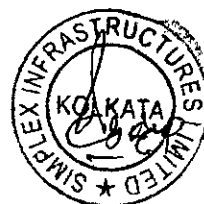
The requisite disclosures, pursuant to Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023 (SEBI Circulars), are enclosed as **Annexure B** for Directors' appointment and retirement:

5. In view of (2) & (3) above, the Committees of the Board- Audit Committee, Stakeholders Relationship Committee, CSR Committee, Risk Management Committee, Committee of Directors have been reconstituted with effect from 1st September 2025.
6. Change in authorisation for KMP for the purpose of determining the materiality of an event or information and for the purpose of making disclosures to stock exchanges, with effect from 1st September 2025 as follows:

Mr. Samiran Kumar Bhattacharyya
Designation: Whole-time Director & CFO
E-mail: samiran.bhattacharyya@simplexinfra.com
Phone: 033 23011701

Mr. B.L.Bajoria will continue to the KMP for the aforesaid purpose.

7. Appointment of M/s LABH & LABH Associates, Company Secretaries as the Secretarial Auditors of the Company. The requisite disclosures, pursuant to Listing Regulations and SEBI Circulars, are enclosed as **Annexure C** for Secretarial Auditors.
8. Monitoring Agency Report dated 13th August 2025 by Care Rating Limited for the utilisation of proceeds from the preferential issue, enclosed herewith as **Annexure-D**
9. Statement on deviation or variation for proceeds of preferential issue as reviewed by the Audit Committee, is enclosed herewith as **Annexure -E**



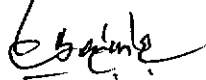
10. Revision of Policies of the Company (i) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (ii) Code of Conduct for Trading by Insiders in securities of the Company and (iii) Policy for determination of Materiality of Events or Information.
11. Approval of the Board's Report for the financial year ended 31st March 2025 and Annexures thereof.
12. Approval of the revised Notice for the Annual General Meeting to be held on Thursday, 25th September 2025

The Board Meeting commenced at 1:00 P.M and concluded at 6:30 P.M.

We request you to take the above on record.

Yours faithfully,

For **SIMPLEX INFRASTRUCTURES LIMITED**



B. L. BAJORIA
Sr. VICE PRESIDENT & COMPANY SECRETARY



Enclosed: As above



ANNEXURE - A

Binayak Dey & Co.

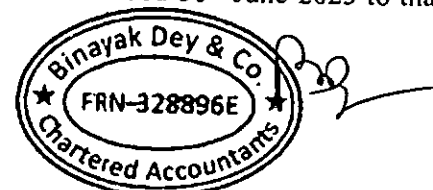
Chartered Accountants

Independent Auditors' Review Report on Standalone Unaudited Financial Results for the Quarter ended June 30, 2025 of Simplex Infrastructures Limited Pursuant to regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Simplex Infrastructures Limited
27, Shakespeare Sarani,
Kolkata - 700 017

Qualified Opinion

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Simplex Infrastructures Limited** (hereinafter referred to as "**the Company**") which includes 14 joint operations for the quarter ended June 30, 2025 ("the **Statement**") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "**Listing Regulations**").
2. The Company's Management is responsible for 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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 Standards on Auditing 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
4. **Basis of Qualified Opinion**
 - (a) Note No 1 to the statement, the Company has not provided any interest charge on fund based borrowing facilities provided by various non-assigned Lenders for the three months ended 30th June 2025 of Rs. 644 lakhs. Had the aforesaid interest expenses been recognized, the finance cost, profit/(loss) before tax, profit/(loss) after tax and total comprehensive income/(loss) would have been impacted for the three months ended 30th June 2025 to that extent.



5. Based on our review conducted as above, except for the effects/ possible effects of the matters described in para 4 herein 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 there under and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The statement includes the results of the entities listed in ANNEXURE- A:

- a) We did not review the interim financial information of 11 joint operations included in the statement whose financial information reflects total revenue of Rs. 62 Lakhs, Total Net Profit /(loss) after tax of Rs. 1.70 lakhs, total comprehensive income/(loss) of Rs. 1.70 lakhs for the Three months ended June 30, 2025 as considered in this statement the interim financial information of this joint operation have been reviewed by the other auditor and our conclusions in so far as it relates to the amounts and disclosures included in respect of this joint operations, is based solely on the report of such other auditor. Our Report on the statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditor.

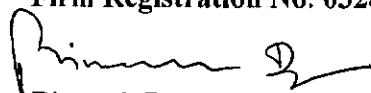
The interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenue of Rs. Nil, total profit/(loss) after tax of Rs.(0.03) lakhs, total comprehensive income/ (loss) of Rs.(0.03) lakhs for the Three months ended June 30, 2025 as considered in the Statement have been reviewed by us.

Our Conclusion on the Statement is not modified in respect of these matter.

The interim financial information of 2 unaudited joint operations included in the statement whose financial information reflects, total revenue of Rs. NIL, Total profit/(loss) after tax of Rs.(0.27) lakhs, total comprehensive income/ (loss) of Rs. (0.27) lakhs for Three months ended June 30, 2025, as considered in the statement has been certified by the Management.

Our conclusion on the statement is not modified in respect of these matters.

For Binayak Dey & Co.
Chartered Accountants
Firm Registration No: 0328896E

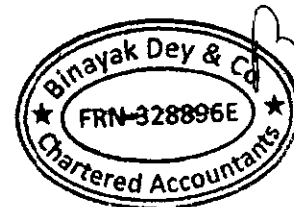


Binayak Dey
Proprietor
Membership No: 062177
Place: Kolkata
Date: 13th August 2025
UDIN: 25062177BMLIEN4362



Annexure-A to Review Report on Standalone Unaudited Financial Results

SL. No.	<u>LIST OF JOINT OPERATIONS</u>
1	Ho-Hup Simplex JV
2	Simplex - Gayatri Consortium
3	Simplex - Subhash Joint Venture
4	Somdatt Builders Simplex Joint Venture
5	Simplex Somdatt Builders Joint Venture
6	Simplex - Meinhardt Joint Venture
7	Laing - Simplex Joint Venture
8	Simplex Somdatt Builders Joint Venture, Assam
9	Simplex Infrastructures Limited - Kashmirilal Pvt Ltd JV
10	Simplex - BPCL Perfecto JV
11	Simplex - Krita JV
12	Simplex Apex Encon (Rammam Barrage) Consortium
13	SIL-JBPL JV
14	Simplex Angelique JV



SIMPLEX INFRASTRUCTURES LIMITED

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PHONES : +91 33 2301-1600, FAX : +91 33 2283-5964/5965/5966

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CIN No. L45209WB1924PLC004969

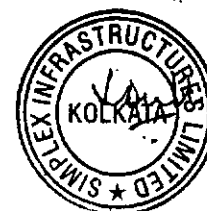
Statement of Standalone Financial Results for the Quarter ended 30th June, 2025

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30th June, 2025 (Unaudited)	31st March, 2025 (Audited)	30th June, 2024 (Unaudited)	31st March, 2025 (Audited)
1.	Income				
a)	Revenue from Operations	15,353	19,663	19,956	73,131
b)	Other Income	877	3,743	1,013	5,286
	Total Income	16,230	23,406	20,969	78,417
2.	Expenses				
a)	Construction Materials Consumed	2,969	3,835	3,495	13,319
b)	Purchases of Stock-in-Trade	11	52	174	338
c)	Changes in Inventories of Work-in-Progress	109	(869)	220	(1,774)
d)	Employee Benefits Expense	2,587	1,836	2,711	9,733
e)	Finance Costs	225	219	587	1,552
f)	Depreciation and Amortisation Expense	689	746	1,585	5,429
g)	Sub-Contractors' Charges	5,575	8,901	8,324	32,535
h)	Other Expenses	3,416	4,361	5,034	16,817
	Total Expenses	15,581	19,081	22,130	77,949
3.	Profit / (Loss) before Exceptional Items and Tax (1 - 2)	649	4,325	(1,161)	468
4.	Exceptional Items	-	1,429	-	1,429
5.	Profit / (Loss) before tax (3+4)	649	5,754	(1,161)	1,897
6.	Income Tax Expense				
a)	Current Tax (net of reversal of excess tax of earlier periods)	137	143	183	330
b)	Deferred Tax charge / (credit)	160	1,290	(292)	604
	Total Tax Expense	297	1,433	(109)	934
7.	Profit / (Loss) for the period (5-6)	352	4,321	(1,052)	963
8.	Other Comprehensive Income / (Loss)				
a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	(80)	11	(685)	(171)
b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	(153)	-	(153)
	Other Comprehensive Income / (Loss) for the period, net of tax	(80)	(142)	(685)	(324)
9.	Total Comprehensive Income / (Loss) for the period (7 + 8)	272	4,179	(1,737)	639
10.	Paid-up Equity Share Capital (Face value of ₹ 2/- Per Share)	1,545	1,349	1,147	1,349
11.	Other Equity as per latest audited balance sheet				49,464
12.	Earnings Per Equity Share (Face value of ₹ 2/- Per Share)				
	Basic and Diluted EPS (₹)	0.50*	7.56*	(1.84)*	1.68
	* not annualised				

Notes:

- The Company has executed the Master Restructuring Agreement (MRA) with National Asset Reconstruction Company Limited (NARCL). Subsequent to the MRA, major portion of the non-assigned debts have been settled and the value of settlement is much lower than the book value of the Debts. The Company is in discussion for restructuring with the remaining non-assigned lenders accounting for about 5% of the total debts and on the basis of ongoing settlement discussion, Management is of the view that no provision of Interest of ₹ 644 lakhs is necessary at this stage.
- Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.

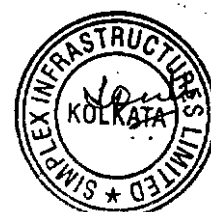


SIMPLEX INFRASTRUCTURES LIMITED

3. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30th June,2025 (Unaudited)	31st March,2025 (Audited)	30th June,2024 (Unaudited)	31st March,2025 (Audited)
1	Debt-equity ratio (Total borrowings divided by Equity)	2.59	4.29	35.78	4.29
2	Debt service coverage ratio (DSCR) Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	0.08	0.56	(2.06)	0.20
3	Interest service coverage ratio (ISCR) Profit / (Loss) before interest, tax and exceptional item / Interest expense	9.76	119.47	(2.23)	3.70
4	Current ratio (Current assets divided by current liabilities excluding current maturities of long term borrowings)	1.99	1.84	0.93	1.84
5	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	1.02	1.26	(1.17)	1.26
6	Bad debts to accounts receivable ratio (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00
7	Current liability ratio (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.50	0.49	0.93	0.49
8	Total debts to total assets (Total borrowings divided by total assets)	0.47	0.52	0.70	0.52
9	Debtors turnover (Revenue for trailing 12 months divided by average gross trade receivables)	0.68	0.71	0.64	0.71
10	Inventory turnover (Revenue for trailing 12 months divided by average Inventory)	3.48	3.75	2.90	3.75
11	Operating margin (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.04	0.15	(0.00)	0.05
12	Net profit / (Loss) margin (Profit / (Loss) after tax divided by revenue from operations)	0.02	0.22	(0.05)	0.01
13	Debenture Redemption Reserve [₹ Lakhs]	12,599	12,599	12,599	12,599
14	Net worth [₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	62,013	33,252	3,017	33,252



SIMPLEX INFRASTRUCTURES LIMITED

(₹ in lakhs)

- 4 On 29th May, 2025 the Company has allotted 72,39,447 fully paid-up equity shares of the Company, having face value of ₹2 each at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) aggregating ₹ 20,922 lakhs to Non-Promoters by way of fresh infusion of funds on a preferential basis.
- 5 On 29th May, 2025 the Company has allotted 74,20,935 Convertible Warrants at an issue price of ₹ 289 aggregating ₹21,447 lakhs to Promoter Group and Non-Promoters on a preferential basis upon receipt of 25% upfront payment per convertible warrant aggregating to ₹ 5,362 lakhs. One fully paid-up equity share of face value of ₹ 2 of the Company will be allotted against each convertible warrant, subject to receipt of balance 75% of the issue price ₹ 216.75 per convertible warrant from the allottees to exercise conversion option.
- 6 On 21st July, 2025, as per terms of issue the Company has allotted 8,65,052 fully paid-up equity shares of face value ₹ 2 each, at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) by conversion of 8,65,052 Convertible Warrants to Quant Money Managers Limited - Quant Mutual Fund - Infrastructure Fund.
- 7 On 22nd July 2025, the Company has allotted 10,00,000 fully paid-up equity shares of the Company, having face value of ₹ 2 each at an issue price of ₹ 294/- per equity share (including a premium of ₹ 292 per equity share) aggregating ₹ 2,940 lakhs to ICICI Bank Limited by conversion of outstanding debts into equity shares as per terms and conditions of settlement agreement.
- 8 The Company has allotted to NARCL below mentioned fully paid-up equity shares having face value of ₹ 2 each by conversion of a part of the unsustainable debt to maintain NARCL's holding 15% of equity of the Company on a fully diluted basis in accordance with the terms of MRA:
 - i) 25,91,000 allotted on 29th May, 2025, at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) aggregating ₹ 7,488 lakhs and
 - ii) 1,73,000 allotted on 22nd July 2025 at an issue price of ₹ 294 per equity share (including a premium of ₹ 292 per equity share) aggregating ₹ 509 lakhs.
- 9 These results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 10 Deferred Tax Asset are being adjusted against current tax liability and the Company is confident that the carry forward Deferred Tax Asset will be adjusted against future projected profit and current tax liability.
- 11 The Company has overdue Debts to its remaining non-assigned lenders amounting to ₹ 29,683 lakhs (31st March, 2025 ₹ 29, 670 lakhs).
- 12 Asset cover for the Non-convertible debentures issued by the Company is in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 13 The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 13th August, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th June, 2025 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 14 The figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures for the full financial year 31st March, 2025 and the unaudited year to date published figures upto the quarter ended 31st December, 2024.
- 15 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED



S. Dutta
S. DUTTA
WHOLE-TIME DIRECTOR & C.F.O.
DIN-00062827

Kolkata
Dated : 13th August, 2025





Binayak Dey & Co.

Chartered Accountants

Independent Auditors' Review Report on Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025 of Simplex Infrastructures Limited Pursuant to regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended

To
The Board of Directors of
Simplex Infrastructures Limited

Qualified Opinion

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Simplex Infrastructures Limited** (the "Holding Company") which includes 14 joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the quarter ended June 30, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 Standards on Auditing 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.

We also performed procedures in accordance with Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. Basis of Qualified Opinion

- (a) Note No 1 to the statement, the Parent Company has not provided any interest charge on fund based borrowing facilities provided by various non-assigned Lenders for the three months ended 30th of Rs. 644 lakhs. had the aforesaid interest expenses been recognized, the finance cost, profit/(loss) before tax, profit/(loss) after tax and total comprehensive income/(loss) would have been impacted for the three months ended 30th June 2025 to that extent.
5. Based on our review conducted as above, except for the effects/ possible effects of the matters described in para 4 herein 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 there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

- 6.
- a) We did not review the interim financial information of 7 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflects total revenues of Rs. 9,146 lacs, total profit/(loss) after tax (net) of Rs.57.06 lacs, total comprehensive income/(loss)(net) of Rs. 132.19 lacs for the Three months ended June 30, 2025 considered as certified by the management. The unaudited consolidated financial results also includes the Group's share of net profit/(loss) after tax of Rs.83.21 lacs and total comprehensive income/(loss) of Rs. 85.08 lacs for the Three months ended June 30, 2025, in respect of 1 associate and 2 joint venture, whose interim financial information have not been reviewed by their respective auditors and furnished to us as certified by the Holding Company's Management. According to the information and explanations given by the Holding Company's Management, these interim financial information are not material to the Group.

Out of the above, 3 subsidiaries, 1 associate and 1 joint venture company are located outside India whose financial results and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial results of subsidiaries, associates and joint venture company located outside India from accounting principles generally accepted in their respective countries accounting principles generally accepted in India. Our conclusion on the Statement, in so far as it relates to the balances and affairs of such subsidiaries, associate and joint venture company located outside India, is based on the conversion adjustments prepared by the Holding Company's management and which have been relied upon by us.



- b) We did not review the interim financial information of 11 joint operations included in the statement whose financial information reflects total revenue of Rs. 62 Lakhs, Total Net Profit /(loss) after tax of Rs. 1.70 lakhs, total comprehensive income/(loss) of Rs.1.70 lakhs for the Three months ended June 30, 2025 as considered in this statement the interim financial information of this joint operation have been reviewed by the other auditor whose report have been furnished to us by the Holding Company's Management and our conclusions in so far as it relates to the amounts and disclosures included in respect of this joint operations, is based solely on the report of such other auditor. Our Report on the statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditor.

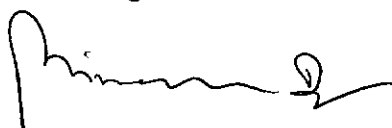
The interim financial information of 1 joint operation included in the Statement whose financial information reflects total revenue of Rs.Nil lakh, total profit/(loss) after tax of Rs.(0.03) lakhs, total comprehensive income/ (loss) of Rs.(0.03) lakhs for the Three months ended June 30, 2025 as considered in the Statement have been reviewed by us.

Our Conclusion on the Statement is not modified in respect of these matter.

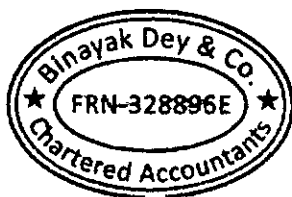
The interim financial information of 2 unaudited joint operations included in the statement whose financial information reflects, total revenue of Rs. NIL, Total profit/(loss) after tax of Rs. (0.27) lakhs, total comprehensive income/ (loss) of Rs. (0.27) lakhs for Three months ended June 30, 2025, as considered in the statement has been certified by the Management.

Our conclusion on the statement is not modified in respect of these matter.

For Binayak Dey & Co.
Chartered Accountants
Firm Registration No.-328896E



Binayak Dey
Proprietor
Membership No.- 062177
Place:-Kolkata
UDIN- 25062177BMLIEO6581
Date- 13th August 2025



ANNEXURE A

The Statement includes the results of following entities:

Entity	Relationship with Simplex
Simplex (Middle East) Limited	Subsidiary of SIL
Simplex Infrastructures Libya Joint Venture Co.	Subsidiary of SIL
Simplex Infra Development Private Limited (formerly Simplex Infra Development Limited)	Subsidiary of SIL
Maa Durga Expressways Private Limited	Subsidiary of SIL
Jaintia Highway Private Limited	Subsidiary of SIL
Simplex Bangladesh Private Limited	Subsidiary of SIL
PC Patel Mahalaxmi Simplex Consortium Private Limited	Subsidiary of SIL
Simplex Infrastructures LLC	Associate
Arabian Construction Co - Simplex Infra Private Limited	Joint venture
Simplex Almoayyed WLL	Joint venture



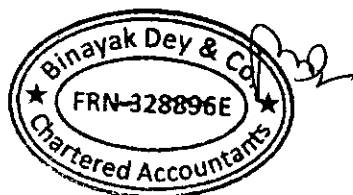
Statement of Consolidated Financial Results for the Quarter ended 30th June,2025

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30th June,2025 (Unaudited)	31st March,2025 (Audited)	30th June,2024 (Unaudited)	31st March,2025 (Audited)
1.	Income from Operations				
a)	Revenue from Operations	24,259	28,194	29,582	107,560
b)	Other Income	877	3,764	1,013	5,307
	Total Income	25,136	31,958	30,595	112,867
2.	Expenses				
a)	Construction Materials Consumed	2,969	3,835	3,495	13,319
b)	Purchases of Stock-in-Trade	11	52	174	338
c)	Changes in Inventories of Work-in-Progress	109	(869)	220	(1,774)
d)	Employee Benefits Expense	2,587	1,836	2,711	9,733
e)	Finance Costs	213	207	574	1,504
f)	Depreciation and Amortisation Expense	702	759	1,599	5,483
g)	Sub-Contractors' Charges	14,399	17,452	17,859	66,837
h)	Other Expenses	3,419	4,376	5,038	16,837
	Total Expenses	24,409	27,648	31,670	112,277
3.	Profit / (Loss) for the period before share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax	727	4,310	(1,075)	590
4.	Share of profit / (loss) of associates and joint ventures accounted for using equity method	83	31	34	154
5.	Profit / (Loss) before Exceptional items and tax	810	4,341	(1,041)	744
6.	Exceptional Items	-	1,429	-	1,429
7.	Profit / (Loss) before tax (5+6)	810	5,770	(1,041)	2,173
8.	Tax Expense				
a)	Current Tax (net of reversal of excess tax of earlier periods)	157	140	205	363
b)	Deferred Tax	160	1,290	(292)	604
	Total Tax Expense	317	1,430	(87)	967
9.	Profit / (Loss) for the period (7 - 8)	493	4,340	(954)	1,206
10.	Other Comprehensive Income / (Loss)				
(a)	Items that will be reclassified to Statement of Profit and Loss, net of tax	(89)	-	(735)	(201)
(b)	Items that will not be reclassified to Statement of Profit and Loss, net of tax	-	(152)	2	(152)
	Other Comprehensive Income / (Loss) for the period, net of tax (a+b)	(89)	(152)	(733)	(353)
11.	Total Comprehensive Income / (Loss) for the period (9 + 10)	404	4,188	(1,687)	853
12.	Profit / (Loss) for the period attributable to:				
a)	Owners of Simplex Infrastructures Limited	464	4,344	(987)	1,158
b)	Non-controlling Interest	29	(4)	33	48
		493	4,340	(954)	1,206
13.	Other Comprehensive Income / (Loss) for the period attributable to:				
a)	Owners of Simplex Infrastructures Limited	(116)	(146)	(735)	(347)
b)	Non-controlling Interest	27	(6)	2	(6)
		(89)	(152)	(733)	(353)
14.	Total Comprehensive Income / (Loss) for the period attributable to:				
a)	Owners of Simplex Infrastructures Limited	348	4,198	(1,722)	811
b)	Non-controlling Interest	56	(10)	35	42
		404	4,188	(1,687)	853
15.	Paid-up Equity Share Capital (Face value of ₹ 2/- per share)	1,545	1,349	1,147	1,349
16.	Other Equity as per latest audited balance sheet				51.031
17.	Earnings Per Equity Share (EPS) (Face value of ₹ 2/- per share)				
	Basic and Diluted EPS (₹)	0.66#	7.60#	(1.73)#	2.02
	# not annualised				

Notes:

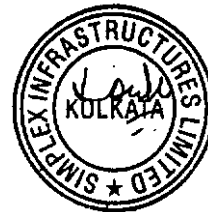
- The Parent Company has executed the Master Restructuring Agreement (MRA) with National Asset Reconstruction Company Limited (NARCL). Subsequent to the MRA, major portion of the non-assigned debts have been settled and the value of settlement is much lower than the book value of the Debts. The Company is in discussion for restructuring with the remaining non-assigned lenders accounting for about 5% of the total debts and on the basis of ongoing settlement discussion, Management is of the view that no provision of Interest of ₹ 544 lakhs is necessary at this stage.
- Other Comprehensive Income that will be reclassified to profit or loss represents Exchange (Loss) / Gain on translation of foreign operations.



SIMPLEX INFRASTRUCTURES LIMITED

3. Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

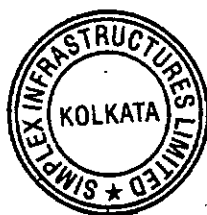
Sr. No.	Particulars	Quarter ended			Year ended
		30th June,2025 (Unaudited)	31st March,2025 (Audited)	30th June,2024 (Unaudited)	31st March,2025 (Audited)
1	Debt-equity ratio (Total borrowings divided by Equity)	2.52	4.14	33.15	4.14
2	Debt service coverage ratio (DSCR) Profit / (Loss) before interest, exceptional item and tax / (Interest expense + Principal repayment of long term debts during the period)	0.09	0.56	(1.84)	0.22
3	Interest service coverage ratio (ISCR) Profit / (Loss) before interest , tax and exceptional item / Interest expense	13.96	156.93	(2.00)	4.32
4	Current ratio (Current assets divided by current liabilities excluding current maturities of long term borrowings)	2.03	1.87	0.94	1.87
5	Long term debt to working capital (Long term borrowings including current maturities of long term borrowings divided by working capital (working capital refers to net current assets arrived after reducing current liabilities excluding current maturities of long term borrowings)	0.98	1.19	(1.36)	1.19
6	Bad debts to accounts receivable ratio (Bad debts written off divided by gross trade receivables)	0.00	0.00	0.00	0.00
7	Current liability ratio (Current liability excluding current maturities of long term borrowings divided by total liabilities)	0.48	0.47	0.92	0.47
8	Total debts to total assets (Total borrowings divided by total assets)	0.45	0.50	0.69	0.50
9	Debtors turnover (Revenue for trailing 12 months divided by average gross trade	0.92	0.98	0.86	0.98
10	Inventory turnover (Revenue for trailing 12 months divided by average Inventory)	1.75	5.51	4.17	5.51
11	Operating margin (Profit / (Loss) before depreciation and amortisation, interest, tax and exceptional item excluding other income divided by revenue from operations)	0.03	0.11	0.00	0.04
12	Net profit / (Loss) margin (Profit / (Loss) after tax divided by revenue from operations)	0.02	0.15	(0.03)	0.01
13	Debenture Redemption Reserve [₹ Lakhs]	12,599	12,599	12,599	12,599
14	Net worth [₹ Lakhs] (As per section 2(57) of Companies Act, 2013)	64,135	35,262	4,896	35,262



SIMPLEX INFRASTRUCTURES LIMITED

- 4 On 29th May, 2025 the Parent Company has allotted 72,39,447 fully paid-up equity shares of the Company, having face value of ₹ 2 each at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) aggregating ₹ 20,922 lakhs to Non-Promoters by way of fresh infusion of funds on a preferential basis.
- 5 On 29th May, 2025 the Parent Company has allotted 74,20,935 Convertible Warrants at an issue price of ₹ 289 aggregating ₹ 21,447 lakhs to Promoter Group and Non-Promoters on a preferential basis upon receipt of 25% upfront payment per convertible warrant aggregating to ₹ 5,362 lakhs. One fully paid-up equity share of face value of ₹ 2 of the Company will be allotted against each convertible warrant, subject to receipt of balance 75% of the issue price ₹ 216.75 per convertible warrant from the allottees to exercise conversion option.
- 6 On 21st July, 2025, as per terms of issue the Parent Company has allotted 8,65,052 fully paid-up equity shares of face value ₹ 2 each, at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) by conversion of 8,65,052 Convertible Warrants to Quant Money Managers Limited - Quant Mutual Fund - Infrastructure Fund.
- 7 On 22nd July 2025, the Parent Company has allotted 10,00,000 fully paid-up equity shares of the Company, having face value of ₹ 2 each at an issue price of ₹ 294/- per equity share (including a premium of ₹ 292 per equity share) aggregating ₹ 2,940 lakhs to ICICI Bank Limited by conversion of outstanding debts into equity shares as per terms and conditions of settlement agreement.
- 8 The Parent Company has allotted to NARCL below mentioned fully paid-up equity shares having face value of ₹ 2 each by conversion of a part of the unsustainable debt to maintain NARCL's holding 15% of equity of the Company on a fully diluted basis in accordance with the terms of MRA:
 - i) 25,91,000 allotted on 29th May, 2025, at an issue price of ₹ 289 per equity share (including a premium of ₹ 287 per equity share) aggregating ₹ 7,488 lakhs and
 - ii) 1,73,000 allotted on 22nd July 2025 at an issue price of ₹ 294 per equity share (including a premium of ₹ 292 per equity share) aggregating ₹ 509 lakhs.
- 9 These results of the Group have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 10 Deferred Tax Asset are being adjusted against current tax liability and the Group is confident that the carry forward Deferred Tax Asset will be adjusted against future projected profit and current tax liability.
- 11 The Parent Company has overdue Debts to its remaining non-assigned lenders amounting to ₹ 29,683 lakhs (31st March, 2025 ₹ 29, 670 lakhs).
- 12 Asset cover for the Non-convertible debentures issued by the Group is in line with LODR requirement as also as per terms of Debenture Trust Deed.
- 13 The Group has considered business segment as primary segment for disclosure. The Group's operations predominantly consist of construction / project activities, which is considered the only business segment in the context of Ind AS 108 "Operating Segments".
- 14 The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 13th August, 2025. The Statutory Auditors of the Group have carried out a Limited Review of the results for the quarter ended 30th June, 2025 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9 The figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures for the full financial year 31st March, 2025 and the unaudited year to date published figures upto the quarter ended 31st December, 2024.
- 10 The figures for the previous period's relating to results have been regrouped / rearranged wherever necessary to conform to current period.

By Order of the Board
For SIMPLEX INFRASTRUCTURES LIMITED



S. Dutta
S. DUTTA
WHOLE-TIME DIRECTOR & C.F.O.
DIN-00062827

Kolkata
Dated : 13th August, 2025





AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE' 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)
PHONES : +91 33 2301-1600, FAX : +91 33 2289-1468
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

Annexure-B

Sl.No	Particulars	Mr. Samiran Kumar Bhattacharyya	Mr. Sukumar Dutta
1.	Reasons for change Viz, appointment, resignation, removal, death or otherwise	Appointment as a Whole-time Director (Additional) & CFO	Retirement from the position of Whole-time Director & CFO
2.	Date of appointment / cessation	Appointment as WTD w.e.f 13 th August 2025 and as CFO w.e.f 1 st September 2025	Cessation from 1 st September 2025
3.	Brief Profile (in case of appointment)	As below	NA
4.	Disclosure of relationships between Directors	None	NA

Brief Profile of Mr. Samiran Kumar Bhattacharyya

Mr. Samiran Kumar Bhattacharyya is a seasoned Chartered Accountant with 39 years of rich experience in Construction Industry. He is an accomplished financial leader who joined the organization in 1987 as a Junior Officer and served the Company in diversified roles entrusted on him throughout his illustrious career. Currently, Mr. Bhattacharyya is an Executive Director (ED) with proven track record in corporate accounts, financial planning, strategic decision-making, project monitoring, various audits and risk management during his distinguished career spanning almost four decades. His exceptional leadership, precious contributions and expertise make him an invaluable asset to the organization.

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED


B. L. BAJORIA
Sr. VICE PRESIDENT AND COMPANY SECRETARY





AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

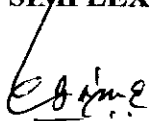
REGD. OFFICE :

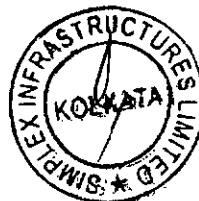
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E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
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Annexure-C

Sl.No	Particulars	Appointment of Secretarial Auditors M/s. Labh & Labh Associates, Company Secretaries
1.	Reasons for change	Appointment of M/s. Labh and Labh Associates, Company Secretaries in compliance with Regulation 24A of the SEBI Listing Regulations.
2.	Date of appointment / cessation	Appointed at the board meeting held on 13th August 2025, for a consecutive term of 5 (five) years, i.e. for the financial years 2025-2026 to 2029-2030, subject to the approval of Shareholders in the ensuing Annual General Meeting
3.	Brief Profile (in case of appointment)	M/s. Labh & Labh Associates is a firm of Practicing Company Secretaries which provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is lead by CS Atul Kumar Labh, Practicing Company Secretary and a Senior Partner of the firm. Mr. Labh is a member of the Institute of Company Secretaries of India since 1996 and is having more than 29 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs.
4.	Disclosure of relationships between Directors	NA

Yours faithfully,
For SIMPLEX INFRASTRUCTURES LIMITED


B. L. BAJORIA
Sr. VICE PRESIDENT AND COMPANY SECRETARY



BRANCHES : "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869
● HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129



No. CARE/HO/GEN/2025-26/1114

The Board of Directors

Simplex Infrastructures Limited

'Simplex House' 27, Shakespeare Sarani,
Kolkata-700017

13/08/2025

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended 30/06/2025 - in relation to the preferential issue of convertible warrant of Simplex Infrastructures Limited ("the Company")

We write in our capacity of Monitoring Agency for the Preferential Issue of convertible warrant for the amount aggregating to Rs. 214.47 crore (25% upfront amount received) of the Company and refer to our duties cast under Regulation 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended 30/06/2025 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 30/05/2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Utkarsh Yadav

Assistant Director

Utkarsh.Yadav@careedge.in

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

Report of the Monitoring Agency

Name of the issuer: Simplex Infrastructures Limited

For quarter ended: 30/06/2025

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:



Name of the Authorized Signatory: Utkarsh Yadav

Designation of Authorized person/Signing Authority: Assistant Director

CARE Ratings Limited

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Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

**1) Issuer Details:**

Name of the issuer : Simplex Infrastructures Limited
Name of the promoter : Mr. Rajiv Mundhra.
Industry/sector to which it belongs : Construction- Construction Diversified

2) Issue Details

Issue Period : 26/05/2025 to 29/05/2025
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Convertible Warrants
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 214.47 crore (25% upfront amount of Rs. 53.62 crore received)

3) Details of the arrangement made to ensure the monitoring of the issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Not Applicable	Not Applicable	Not Applicable	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	Not Applicable	Not Applicable	No comments

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Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether the means of finance for the disclosed objects of the issue have changed?	No	No	No	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Not Applicable	Not Applicable	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	In-principal approval, listing approval and trading approval obtained	Nil	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Not Applicable	Not Applicable	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	No	No	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	No	No	No comments

*Chartered Accountant certificate from Binayak Dey & Co. vide CA certificate dated August 04, 2025.

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

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4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Management certificate	40.33	NA	Nil	-	-	-
2	General Corporate purpose		13.29	NA	Nil	-	-	-
Total			53.62*					

**CARE would monitor the entire proceeds from the warrants, presently 25% has been received in line with the offer, the remaining portion is to be received on the conversion of such warrants within 18 months from the date of subscription.*

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(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Management certificate	40.33	Nil	Nil	Nil	40.33	The unutilised proceeds are maintained in Share application account as monitoring account was not operational during monitoring period.	-	-
2	General Corporate purpose		13.29	Nil	Nil	Nil	13.29		-	-
Total			53.62*	Nil	Nil	Nil	53.62*			

The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.

*CARE would monitor the entire proceeds from the warrants, presently 25% has been received in line with the offer, the remaining portion is to be received on the conversion of such warrants within 18 months from the date of subscription.

CARE Ratings Limited

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CIN-I 67190MH1993PLC071691

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	PNB Share Application Account	53.62*	-	-	-	53.62

The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.

**the unutilised funds are maintained in Share Application Account instead of being maintained as FD as stipulated in the offer document as the company's monitoring account was yet to be made operational during the end of the monitoring period for the current report.*

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Working Capital	The aforesaid amount will be utilized in the current financial year and within 24 months from the realization of funds for the aforesaid purpose.	Ongoing	No delay	-	-
General Corporate purpose		Ongoing	No delay	-	-

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CIN-L67190MH1993PLC071691

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
Not applicable					

The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.

CARE Ratings Limited

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Disclaimers to MA report:

- a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor appointed by the Issuer believed by it to be accurate and reliable.
- c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from statutory auditors, lawyers, chartered engineers or other experts, and relies on in its reports.
- e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

CARE Ratings Limited

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CIN-L67190MH1993PLC071691

No. CARE/HO/GEN/2025-26/1113

The Board of Directors

Simplex Infrastructures Limited

'Simplex House' 27, Shakespeare Sarani,
Kolkata-700017

13/08/2025

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended 30/06/2025 - in relation to the preferential issue of equity shares of Simplex Infrastructures Limited ("the Company")

We write in our capacity of Monitoring Agency for the Preferential Issue of equity shares for the amount aggregating to Rs. 209.22 crore of the Company and refer to our duties cast under Regulation 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended 30/06/2025 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated 30/05/2025.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



Utkarsh Yadav

Assistant Director

Utkarsh.Yadav@careedge.in

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Report of the Monitoring Agency

Name of the issuer: Simplex Infrastructures Limited

For quarter ended: 30/06/2025

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:



Name of the Authorized Signatory: Utkarsh Yadav

Designation of Authorized person/Signing Authority: Assistant Director

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1) Issuer Details:

Name of the issuer : Simplex Infrastructures Limited
Name of the promoter : Mr. Rajiv Mundhra.
Industry/sector to which it belongs : Construction- Construction Diversified

2) Issue Details

Issue Period : 26/05/2025 to 29/05/2025
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Equity Shares
IPO Grading, if any : Not applicable
Issue size (in crore) : Rs. 209.22 crore

3) Details of the arrangement made to ensure the monitoring of the issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA Certificate*, Bank statements & Management certificate	Nil	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer	Not Applicable	Not Applicable	Not Applicable	No comments

Care Ratings | 1

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Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Document?				
Whether the means of finance for the disclosed objects of the issue have changed?	No	No	No	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Not Applicable	Not Applicable	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	In-principal approval, listing approval and trading approval obtained	Nil	No comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Not Applicable	Not Applicable	No comments
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	No	No	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	No	No	No comments

*Chartered Accountant certificate from Binayak Dey & Co. vide CA certificate dated August 04, 2025.

Note: The company's monitoring account was not operational during the monitoring period for the current report. Instead, funds from the Share application account were transferred to a current account of the company to make the payments towards the object(s). However, there were numerous other debits and credits in said current account. Accordingly, we have relied on the certificate provided by the Statutory Auditor (Binayak Dey & Co.) and management confirming that the funds have been utilised in line with the offer document have been submitted.

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Management certificate	157.38	NA	Nil	-	-	-
2	General Corporate purpose		51.84	NA	Nil	-	-	-
Total			209.22					

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Working Capital	EGM Notice, CA Certificate, Bank Statements, Management certificate	157.38	Nil	8.10	8.10	149.28	Utilization of proceeds is towards payment of salary expenses, payment to subcontractor, payment to supplier, statutory payments and payments of BG commission pertaining to ongoing	-	-

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								orderbook of Rs.1700 crore.		
2	General Corporate purpose		51.84	Nil	6.58	6.58	45.26	Utilization of proceeds is towards payment of salary expenses, payment to subcontractor pertaining to closed contracts and other admin expenses.		
Total			209.22	Nil	14.68	14.68	194.54			

The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.

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(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	PNB Share Application Account	194.54	-	-	-	194.54

The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.

**the unutilised funds are maintained in Share Application Account instead of being maintained as FD as stipulated in the offer document as the company's monitoring account was yet to be made operational during the end of the monitoring period for the current report.*

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Working Capital	The aforesaid amount will be utilized in the current financial year and within 24 months from the realization of funds for the aforesaid purpose.	Ongoing	No delay	-	-
General Corporate purpose		Ongoing	No delay	-	-

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Salary expenses	3.35	Bank Statement, Sample invoices, Management Certificate, & CA Certificate*	The stated expenses are inline with objects of the issue.	No comments
2	Payment to subcontractors & suppliers	2.45			
3	Various administrative expenses	0.32			
4	Bank guarantee commission	0.20			
5	Payment of statutory dues (TDS, GST etc.)	0.19			
6	Payment of legal expenses	0.05			
7	Payment of listing fees to stock exchange, NSDL/CDSL	0.02			
	Total	6.58			

**The above details are verified by BINAYAK DEY & CO. vide their certificate dated August 04, 2025.*

Disclaimers to MA report:

- a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditor appointed by the Issuer believed by it to be accurate and reliable.
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AN ISO 9001 : 2015
certified company

SIMPLEX INFRASTRUCTURES LIMITED

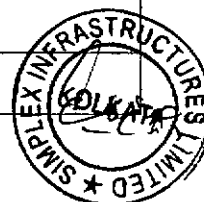
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E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com
CIN No. L45209 WB 1924 PLC 004969

ANNEXURE-E

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	SIMPLEX INFRASTRUCTURES LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds / Allotment date	29 th May 2025
Amount Raised	Rs.262.84 Crores (comprising of Rs.209.22 Crores from Equity and Rs.53.62 Crores from 25% upfront consideration from Warrants)
Report filed for Quarter ended	30 th June 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	M/s. Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments



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Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any

Deviation or variation could mean:

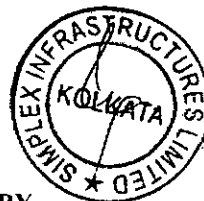
- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For **SIMPLEX INFRASTRUCTURES LIMITED**



B. L. BAJORIA

Sr. VICE PRESIDENT AND COMPANY SECRETARY



Simplex Infrastructures Limited

Statement Showing Disclosure of Outstanding Default on Loans and Debt Securities as per Circular
SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 Dt.31.12.2024 as at 30.06.2025

S. No.	Particulars	Rs. In Lakhs
1	Loans / revolving facilities like Cash Credit from banks / financial institutions	
A	Total amount outstanding as on date	220,069
B	Of the total amount outstanding, amount of default as on date (In respect of Non - Assigned Lenders)	29,683
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the Company including short- term and long - term debt	220,069

