

SIMPLEX PAPERS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Year's ended	
		Unaudited		Audited	
		31.03.2010 Current Year	31.03.2009 Previous Year	31.03.2010 Current Year	31.03.2009 Previous Year
1	a) Income from Operation	-	-	-	-
	b) Other Operating Income	-	-	-	-
		-	-	-	-
2	Expenditure				
	a) (Increase)/Decrease in Stock in trade & work in progress	45.92	129.90	45.92	129.90
	b) Consumption of Raw Materials	-	-	-	-
	c) Purchase of Traded Goods	-	-	-	-
	d) Employees Cost	0.33	(6.13)	0.33	2.53
	e) Depreciation & Impairment Loss	807.04	27.61	890.01	110.63
	f) Other Expenditure	10.72	40.90	43.74	71.02
	Total	864.01	192.28	980.00	314.08
3	Profit/(Loss) from operations before other income, interest and exceptional items (1-2)	(864.01)	(192.28)	(980.00)	(314.08)
4	Other Income	15.96	5.30	16.28	8.89
5	Profit/ (Loss) before interest and exceptional Items (3+4)	(848.05)	(186.98)	(963.72)	(305.19)
6	Interest	-	(0.49)	-	-
7	Profit/ (Loss) after interest but before exceptional Items (5-6)	(848.05)	(186.49)	(963.72)	(305.19)
8	Exceptional Items	-	-	-	(26.63)
9	Profit/ (Loss) from ordinary activities before tax & prior period adjustments (7+8)	(848.05)	(186.49)	(963.72)	(331.82)
10	Prior Period Adjustments	-	6.74	-	6.74
11	Profit/ (Loss) from ordinary activities before tax (9+10)	(848.05)	(193.23)	(963.72)	(338.56)
12	Tax Expenses :				
	Fringe Benefit Tax	-	0.06	-	0.33
13	Net Profit/ (Loss) before extraordinary activities after tax (11-12)	(848.05)	(193.29)	(963.72)	(338.89)
14	Extraordinary Items (net of Tax Expense)	26.09	-	26.09	-
15	Net Profit/(Loss) for the Period	(874.14)	(193.29)	(989.81)	(338.89)
16	Paid-up Equity Share Capital (excluding share forfeited a/c)	300.15	300.15	300.15	300.15
17	Reserves and Surplus excluding Revaluation reserves	-	-	(389.66)	600.15
18	Basic & Diluted Earning Per Share				
	(Before Extraordinary Items) - Basic	(28.25)	(6.44)	(32.11)	(11.29)
	(After Extraordinary Items) - Basic	(29.12)	(6.44)	(32.98)	(11.29)
19	Aggregate of Public Shareholding				
	No. of Shares	839,143	839,296	839,143	839,296
	Percentage of shareholding	27.96	27.96	27.96	27.96
20	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	No. of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as % of total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as % of total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	No. of Shares	2,162,332	2,162,179	2,162,332	2,162,179
	Percentage of shares (as % of total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00
	Percentage of shares (as % of total share capital of the company)	72.04	72.04	72.04	72.04

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 21st May, 2010.
- In compliance of the Accounting Standard "Impairment of Assets" (AS -28) issued by the Institute of Chartered Accountants of India, during the quarter, the Company has made Provision for Impairment of Fixed Assets amounting to Rs. 779.38 Lacs which is included in "Depreciation & Impairment Loss".
- In compliance with the Accounting Standard 15 (Revised), the unamortised balance as at year end of Rs. 26.09 lacs of Retrenchment Compensation paid in earlier years is being fully charged during the year and has been shown under Extraordinary Items.
- Auditors have qualified their report on the audited accounts for the year ended 31st March, 2010 for preparation of accounts on going concern basis as the networth of the Company has become negative. The Management reply to auditors qualification, the management has evaluated the viability of the plant based on wood based raw materials and for that the company has approached the state government for allocation of bamboo quitoa and lease of degraded unused forest land for plantation of bamoo. The Management is hopeful to get the allocation of the same and to restart the plant with alternative raw material mix so accounts have been prepared on going concern basis.
- The Company had no investor complaints pending at beginning and not received any complaint during the quarter.
- The Company has only one reportable segment viz."Paper".
- Figures of the previous quarter/year have been regrouped wherever necessary to conform to the current quarter/year's presentation.

For Simplex Papers Limited

Place: Mumbai,
Dated: May 21,2010S. M. Soni
Director

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2010 (AUDITED)

(Rs. In Lacs)

	Year ended 31.03.2010	Year ended 31.03.2009
SHAREHOLDERS, FUNDS:		
(a) Capital	300	300
(b) Reserves and Surplus	-	600
LOAN FUNDS	1,521	1,488
DEFERRED TAX LIABILITY - NET	-	-
TOTAL	1,821	2,388
FIXED ASSETS	1,438	2,328
INVESTMENTS	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	85	134
(b) Sundry Debtors	-	-
(c) Cash and bank balances	6	4
(d) Other Current Assets	28	27
(e) Loans and Advances	13	13
Less: Current Liabilities and Provisions		
(a) Liabilities	136	153
(b) Provisions	3	4
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	39
PROFIT AND LOSS ACCOUNT	390	-
TOTAL	1,821	2,388