

SEL/NSE/OUTCOME/21-22/8

Date: 23.02.2022

To,
The Manager,
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G, Block,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

TRADING SYMBOL- SUPREMEENG
SERIES: EQ

Subject: Outcome of the Board meeting held on Tuesday, 22nd February, 2022 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018

Dear Sir/Madam,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you a meeting of Board of Directors of the Company was held on Tuesday, 22nd February, 2022 commenced at 01:00 P.M and concluded at 10:00 P.M. of the Company considered and approved inter alia the following matters:

1. Considered and approved Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 thereon under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (Enclosed)

We request you to kindly take the above information on record.

For Supreme Engineering Limited




Sanjay Chowdhri
Managing Director
DIN: 00095990



V. GOSWAMI & CO.
CHARTERED ACCOUNTANTS

ICAI REG NO. :- 128769W
RBI UCN NO. :- 897783
C&AG REG NO. :- WR4659
GST :- 24AAFHV3075F1Z7

3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrunagar Circle, Ahmedabad - 380015.
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended

Review Report to
The Board of Directors
SUPREME ENGINEERING LIMITED

We have reviewed the accompanying statement of unaudited financial result of SUPREME ENGINEERING LIMITED (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements") Regulations, 2015, as amended (the "Listing Regulations").

This Statement is the responsibility of the company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our Review.

We conducted our review in accordance with the Standard on Review Engagement (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.

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 accounting principles generally accepted in India, has not been 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.





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Emphasis of Matter

It has been observed that there were certain statutory dues like TDS, PF, ESIC, and Income Tax etc become overdue and remain unpaid. Interest, Penalty in respect of the same has remained unascertained and unaccounted.

Note No.5 Demand Notice of Rs. 908.61 Lakh have been issued by the Income tax department for the A.Y. 2018-19 , However the company has filed appeal before CIT(A) and the at present the matter is pending with the CIT(A) and final order / proceeding is pending .

Note No.4 " Secured Loans "to the accompanying standalone financial statement. Accounts been classified as Non Performing Assets by the Bank of India wef 19th August 2021 and hence the borrowing facilities with Bank of India are classified as Non Performing Assets.

It has been observed that the company has not provided the accrued interest, charges, penalty or any other charges from the date of becoming classified as Non Performing Assets and the impact of the same on the financial result and statement remain unaccounted for.

Inventory has been valued and verified by the management .

During the period under consideration , Management has informed us that the forensic audit of the company from 01/06/2018 to 30/09/2021 has been started from Nov-21 by M/s R.S.CHAWLA & CO and the management has submitted the necessary documents as called for by the forensic auditor and the final report of the forensic audit is expecting soon.

Our conclusion is not modified in respect of above matters.

For, V. GOSWAMI & CO,
Chartered Accountants
(FRN: 0128769W)

Nilesh Purohit
(Partner)
Mem. No: 162541
Date: - 22/02/2022
Place:-Ahmedabad
UDIN: 22162541ADMOCJ9337



(Formerly known as Supreme Heatreaters Pvt. Ltd.)

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

(Amount in INR lakhs except EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-21	31-Dec-20	30-Sep-21	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited					Audited
REVENUE						
Revenue from Operations	3,879.97	2,753.67	1,618.55	6,767.14	4,240.10	6,999.08
Other Income	9.82	43.66	84.51	104.63	81.35	300.78
Total Revenue (I)	3,889.78	2,797.32	1,703.06	6,871.76	4,321.45	7,299.85
EXPENSES						
Cost of Material Consumed	4,611.11	794.75	1,161.33	6,660.42	1,595.87	3,938.85
Changes in Stock of Finished Goods, Work-in-Progress	(847.67)	1,746.42	247.00	(364.32)	2,245.00	1,901.91
Employee Benefit Expenses	58.30	68.88	57.54	173.01	165.94	227.14
Finance Costs	24.53	273.49	133.32	364.81	708.12	977.02
Depreciation Expenses	60.56	63.68	60.30	180.65	190.76	253.24
Other Expenses	90.40	79.07	177.80	337.72	151.49	314.58
Total Expenses (II)	3,997.23	3,026.29	1,837.28	7,352.28	5,057.18	7,612.73
Profit/ (Loss) Before Exceptional Items and Tax (I-II)	(107.45)	(228.97)	(134.21)	(480.51)	(735.73)	(312.88)
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) Before Tax	(107.45)	(228.97)	(134.21)	(480.51)	(735.73)	(312.88)
Tax Expenses						
Current Tax	-	-	-	-	-	-
MAT Credit Entitlement/ Adjustment	-	-	-	-	-	-
Provision/ (Credit) for Deferred Tax	(22.56)	(3.77)	(31.96)	(57.76)	8.92	(17.44)
Profit/ (Loss) for the Period	(84.89)	(225.19)	(102.25)	(422.75)	(744.65)	(295.44)
OTHER COMPREHENSIVE INCOME						
A. Other Comprehensive income not be reclassified to profit or loss in subsequent periods						
Remeasurement of Gain/ (Losses) on Defined Benefit Plan	4.44	5.19	4.45	13.33	0.65	0.98
Income Tax Effect	(1.24)	(1.51)	(1.23)	(3.71)	(0.19)	(0.29)
Other Comprehensive Income for the Period, Net of Tax	3.21	3.68	3.22	9.63	0.46	0.69
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(81.68)	(221.52)	(99.03)	(413.12)	(744.19)	(294.75)
Paid Up Equity Share Capital (Face Value of Rs. 10 each)	2,499.50	2,499.50	2,499.50	2,499.50	2,499.50	2,499.50
Other Equity (Excluding Revaluation Reserve)						
Earning Per Share (in Rs) for Profit Attributable to Equity Shareholders						
Basic and Diluted EPS	(0.33)	(0.09)	(0.39)	(1.65)	(2.98)	(1.18)

For Supreme Engineering Limited

Jayraj
Director

NOTES TO THE STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 ST DECEMBER 2021.

1. The above unaudited standalone financial results of the Company for quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 22, 2022. The statutory auditors have carried out a limited review of standalone unaudited financial results of the Company for the quarter ended 31 December 2021, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and Other Disclosure Requirements) Regulation, 2015.
2. The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, specified in Section 133 of the Companies Act, 2013.
3. The Company has considered possible effects that may result from COVID-19 in preparation of these results including recoverability of assets including inventories and trade receivables. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results.
4. The borrowing facilities with Bank of India are classified as Non Performing Assets wef 19/08/2021. The company has not provided the accrued interest from the date of being classified as Non Performing Assets and hence the quarter ended on 31st December 2021 does not provided interest, penal and other charges thereof and the impact of the same on the financial statement remain unascertained.
5. Income tax demand notice of Rs. 908.61 Lakhs for the assessment year 2018-19, been received by the company and the Company further preferred appeals before CIT(A). The management, based on legal assessment, is confident that it has a favourable case and the remaining income-tax demand,
6. In absence of the declaration received from the said parties, we are not able to classify our supplier on the basis of the MSME or Others .
7. Figures of Previous year/period have been regrouped/recast wherever necessary, in order to make them comparable.

For and on behalf of Board of Director of
SUPREME ENGINEERING LIMITED

For Supreme Engineering Limited

Sanjay Chowdhri
Din :- 00095990
Date :- 22/02/2022
Place:- Mumbai

Sanjay
Director