

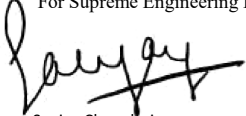
Statement of Unaudited Financial Results for the Quarter and Year ended 30th June,2023

(Amount in Lakhs Rs.)

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
REVENUE				
Revenue from Operations	707	419	479	1,840
Other Income	36	-102	25	45
Total Revenue (I)	743	317	504	1,885
EXPENSES				
Cost of Material Consumed	471	360	259	1,591
Diminished Value of Inventory	-	8,884	-	8,884
Changes in Stock of Finished Goods, Work-in-Progress	157	267	1	347
Employee Benefit Expenses	48	49	48	170
Finance Costs	25	5	25	129
Depreciation Expenses	51	54	54	217
Other Expenses	46	697	41	1,406
Total Expenses (II)	797	10,316	428	12,743
Profit/ (Loss) Before Exceptional Items and Tax (I-II)	-54	-9,999	76	-10,858
Exceptional Items		-		-
Profit/ (Loss) Before Tax	-54	-9,999	76	-10,858
Tax Expenses				
Current Tax				-
MAT Credit Entitlement/ Adjustment				-
Provision/ (Credit) for Deferred Tax	7	-191	2	-341
Profit/ (Loss) for the Period	-61	-9,808	74	-10,517
OTHER COMPREHENSIVE INCOME				
A. Other Comprehensive income not be reclassified to profit or loss in subsequent periods				
Remeasurement of Gain/ (Losses) on Defined Benefit Plans	1	1	7	34
Income Tax Effect	-0	-2	-2	-10
Other Comprehensive Income for the Period, Net of Tax	1	-2	5	24
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	-60	-9,810	79	-10,493
Paid Up Equity Share Capital (Face Value of Rs. 10 each)	2,500	2,500	2,500	2,500
Other Equity (Excluding Revaluation Reserve)				-
Earning Per Share (in Rs) for Profit Attributable to Equity Shareholders				

Basic and Diluted EPS	-0.24	-39.25	0.32	-42.08
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Date- August 14, 2023

For Supreme Engineering Limited

Sanjay Chowdhri
Director

Statement of Unaudited financial Results for the Quarter and Year ended 30th June 2023

Notes:-

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th June 2023.
- 2) The financial results of Supreme Engineering Limited or the Company have been prepared as per Ind AS Financial Statement. There is no minority interest.
- 3) In March 2021, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Group has considered internal and external information while finalising various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.
- 4) This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles, practices and policies generally accepted in India.
- 5) The figures for the previous periods/years have been regrouped/restated, wherever necessary, to correspond with the figures of the current period/year

For Supreme Engineering Limited



Sanjay Chowdhri

DIN: 00095990

Date:- August 14, 2023

Place:- Mumbai



S. R. Dhariwal And Company

Chartered Accountants

505 Arcadia, 195 NCPA Marg, Nariman Point, Mumbai – 400021.

Tel.: 022 20828505 / 40133505. Mobile: 9920411100. Email: info@srhariwalco.in

Independent Auditor's Report on the Standalone Statement of Financial Results of Supreme Engineering Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Review Report to,
**The Board of Directors,
Supreme Engineering Limited**

We have reviewed the accompanying Standalone Unaudited Financial Results of Supreme Engineering Ltd ("the Company") for the quarter ended 30th June 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review of the Statement in accordance with the Standard on Review (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 the review, nothing has come to our attention that causes us to believe that the accompanying limited review financials does not give a true and fair view. The review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

Based on our review conducted as stated above nothing has come to our attention that causes us believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including in the manner in which it is to be disclosed, or that it contains any material misstatement.



S. R. Dhariwal And Company

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Emphasis of Matter

- 1) The Company had Secured Loans account which has turned NPA on 19th August 2021 and has stopped servicing the borrowing repayment and interest from that day. The Company has been incurring losses in the previous years and has also incurred loss for this Quarter ended 30th June 2023, a net loss of Rs. 60.44 Lakhs and, as of that date; the company's current liabilities exceeded its total assets making its Net worth Negative. The Company's Bank Borrowings have become NPA and Net worth is reduced, which has resulted in erosion of the net worth of the company. In spite of these events or conditions which may cast a doubt on the ability of the company to continue as a going concern, the management is of the opinion that going concern basis of accounting is appropriate in view of the restructuring in process of the loans and the wide asset base the company carries.

The Management is responsible for assessing the Company's ability to continue as a going concern, including whether the use of the going concern basis of accounting is appropriate. The use of the going concern basis of accounting is appropriate unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Management is also responsible for disclosing a material uncertainty of which management becomes aware related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's net worth is negative and it continues to incur losses. We were informed that the Company is in the process of identifying alternative business plans which in the opinion of the management will enable the Company to have profitability and to have a turnaround.

The Company is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Company. The management is in the process of liquidating the non-core assets of the company. The Company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans. The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

- 2) The Company is required to file Audit report under the Income tax Act 1961 and file corresponding Return under the act; however, the same has not been done for two financial years i.e FY 2019-2020 and FY 2020-2021.
- 3) The Company has not paid the statutory tax dues like TDS, PF, ESIC and Income tax etc. for previous years, which has become overdue and remain unpaid. Interest, Penalty in respect of the same has remained unascertained and unaccounted.



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- 4) Forensic Audit has been conducted for a period from 01/06/2018 till 30/09/2021 the final report has been issued we are awaited to receive the final copy of the same.
- 5) The Company is required to get cost audit conducted as per the requirement of section 148 of the Companies Act, 2013 however, the same has not been conducted except for financial year 2018-2019. The company has informed that the cost audit for further years is in process and will be concluded soon.
- 6) The demand notice issued by the income tax department for Rs. 908.61 lakh for AY 2018-2019 has been appealed by the company before the CIT(A). At present the matter is pending with the CIT(A) and final order / proceeding is pending.
- 7) The demand notice is issued by the GST department for interest payable amount to Rs.5.52 lakhs of financial year 2017-18 on 31/05/2022. The company has filed an appeal against this order.
- 8) The demand notice is issued by the GST department for Rs. 571.17 lakhs for FY 2018-2019 on 03/11/2022. The company has received the rectification order and is in process of filing an appeal against the same soon.
- 9) The inventory is valued and verified by the management.

Our conclusion is not modified in respect of the above matters.

For S R Dhariwal And Company

Chartered Accountant

FRN: 102466W


CA. Niral K Saboo

Proprietor

M No 158054

Date: 14th August 2023

Place: Mumbai

UDIN: 23158054BGUGZK9698

