SUPREME
Engineering Limited
Formerly Known as Supreme Heatreaters Pvt. Ltd.

CIN NO. L99999MH1987PLC043205

SEL/NSE/OUTCOME/20-21/1

Date: 05th August, 2020

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

Subject: Outcome of the Board meeting held on Wednesday, 05th August, 2020 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018

Dear Sir/Madam,

With reference to the 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 Wednesday, 05th August, 2020 commenced at 4.00 P.M and concluded at 10.00 P.M. of the Company. The Board considered and approved inter alia the Audited Financials Statements of the Company for the half year and year ended 31st March, 2020 including Balance sheet, Statement of Profit and Loss for the year ended on that date, Cash flow and the Auditor's Report thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are enclosed herewith as reviewed by the Audit Committee and approved by the Board of Directors.

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

For Supreme Engineering Limited

Sanjay Chowdhri
Managing Director
DIN: 00095990

SUPREME ENGINEERING LTD. RABALE

Date: 05.08.2020
Place: Navi Mumbai

SUPREME
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CIN NO. L99999MH1987PLC043205

SUPREME ENGINEERING LIMITED
(Formerly Known as Supreme Heatreaters Pvt. Ltd)
CIN : L99999MH1987PLC043205

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
		Audited	Audited
I.	**EQUITY AND LIABILITIES**		
	Shareholders' Funds		
	(a) Share Capital	2,499.50	2,499.50
	(b) Reserves and Surplus	2,871.63	2,596.72
	Total Shareholders' Funds	**5,371.13**	**5,096.22**
	Non-current Liabilities		
	(a) Long-term Borrowings	1,674.90	1,616.73
	(b) Deferred Tax Liabilities (Net)	139.51	127.34
	(c) Other long-term Liabilities	91.10	91.10
	(d) Long-term Provisions	38.35	42.60
	Total Non-current Liabilities	**1,943.86**	**1,877.78**
	Current Liabilities		
	(a) Short-Term Borrowings	7,070.36	7,215.34
	(b) Trade Payables	7,628.58	4,142.59
	(c) Other Current Liabilities	964.53	623.89
	(d) Short-term Provisions	339.69	202.27
	Total Current Liabilities	**16,003.17**	**12,184.09**
	TOTAL EQUITY AND LIABILITIES	**23,318.16**	**19,158.09**
II.	**ASSETS**		
	Non-current assets		
	(a) Fixed assets :		
	(i) Tangible Assets	1,961.35	2,124.45
	(ii) Capital Work-In-Progress	-	-
	(b) Non-current Investments	720.33	720.33
	(c) Long-term Loans and Advances	121.12	107.30
	(d) Other non-current Assets	79.78	95.93
	Total Non-current Assets	**2,882.58**	**3,048.00**
	Current assets		
	(a) Inventories	10,271.95	9,155.40
	(b) Trade Receivables	9,515.45	6,208.71
	(c) Cash and Cash Equivalents	380.21	544.95
	(d) Short Term Loans & Advances	188.44	117.21
	(e) Other Current Assets	79.53	83.82
	Total Current Assets	**20,435.58**	**16,110.09**
	TOTAL ASSETS	**23,318.16**	**19,158.09**

See accompanying Notes to Financial Results

For SUPREME ENGINEERING LIMITED

SANJAY CHOWDHRI
(MANAGING DIRECTOR)
DIN : 00095990

Mumbai, August 5, 2020

SUPREME ENGINEERING LTD. RABALE

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STATEMENT OF AUDITED FINANCIAL RESULTS

(Rs. In Lakhs except EPS)

	Particulars	For the Half Year Ended 31st March, 2020	For the Half Year Ended 30th September, 2019	For the Half Year Ended 31st March, 2019	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
I.	Revenue From Operations	8,258.36	8,431.57	9,113.50	16,689.93	17,357.35
II.	Other Income	76.76	27.63	61.45	104.39	115.85
III.	**Total Revenue (I + II)**	**8,335.12**	**8,459.20**	**9,174.95**	**16,794.32**	**17,473.21**
IV.	**EXPENSES**					
	Cost of Materials Consumed	8,999.35	4,573.61	7,850.17	13,572.96	15,486.77
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,733.99)	2,598.02	83.84	864.03	(445.94)
	Employee Benefits Expenses	108.20	124.18	169.33	232.38	301.18
	Finance Costs	503.55	479.92	346.38	983.47	752.72
	Depreciation & Amortisation Expenses	89.69	90.13	96.46	179.82	188.81
	Other Expenses	177.98	212.53	114.66	390.51	287.82
	Total Expenses (IV)	**8,144.78**	**8,078.39**	**8,660.84**	**16,223.17**	**16,571.36**
V.	**Profit Before Tax (III- IV) before Prior Period Items**	**190.34**	**380.81**	**514.11**	**571.15**	**901.85**
VI.	*Prior Period Items*	(1.18)	-	41.61	(1.18)	-
VII.	**Profit / (Loss) before Tax (V-VI)**	**189.17**	**380.81**	**555.72**	**569.98**	**901.85**
VIII.	**Tax Expenses:**					
	a) Current Tax	55.75	78.01	111.88	133.76	185.66
	Short / (Excess) Provision for Earlier Years	13.11	-	0.03	13.11	0.03
	Minimum Alternate Tax / (Minimum Alternate Tax Credit)	(37.40)	23.00	39.43	(14.40)	39.43
	b) Deferred Tax	8.15	4.01	(8.11)	12.16	0.52
	Total Tax Expenses (a+b)	**39.62**	**105.02**	**143.23**	**144.64**	**225.65**
IX.	**Profit / (Loss) for the Year (VII - VIII)**	**149.54**	**275.79**	**412.49**	**425.33**	**676.20**
IX	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
X	Reserves excluding Revaluation Reserve as per Balance Shaeet of Previous Year				2,871.63	2,596.72
XI	**Earning Per Share**					
	Basic EPS	0.60	1.10	1.68	1.70	2.71
	Diluted EPS	0.60	1.10	1.68	1.70	2.71

See accompanying Notes to Financial Results

For SUPREME ENGINEERING LIMITED

SUPREME ENGINEERING LTD. RABALE

SANJAY CHOWDHRI
(MANAGING DIRECTOR)
DIN : 00095990

Mumbai, August 5, 2020

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SUPREME ENGINEERING LIMITED
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STATEMENT OF CASH FLOWS

(Amount in Rs. In Lakhs)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	569.98	901.85
Adjustments for:		
Depreciation & Amortization	179.82	188.81
Interest Expenses	960.67	700.75
Interest Income	(41.84)	(53.37)
Loss / (Profit) on Sale of Fixed Asset	-	(26.40)
Operating profit before working capital changes	1,668.62	1,711.64
Changes in Operating Capital :		
Inventories	(1,116.55)	(984.55)
Trade receivables	(3,306.74)	(943.66)
Short Term Loans & Advances	(71.23)	45.46
Other Non Current Assets	-	-
Other current assets	4.29	63.66
Trade payables	3,485.99	(1,219.13)
Other current liabilities	340.64	(225.68)
Short-term provisions	12.10	53.29
Other Long Term Liabilities	-	15.00
Long-term provisions	(4.25)	42.60
Cash generated from operations	**1,012.88**	**(1,441.37)**
Direct Taxes Paid	(7.15)	(225.12)
Net cash inflow / (outflow) from Operating Activities	**1,005.72**	**(1,666.50)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Fixed Assets	(0.58)	17.72
Purchase of Investments	-	(75.15)
Interest Income	41.84	53.37
Long Term Loans and Advances Given	(13.82)	(4.05)
Net cash inflow / (outflow) from Investing Activities	**27.45**	**(8.10)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares	-	1,775.52
Payment of Share issue Expenses	-	(181.84)
Proceeds from long term borrowings	58.17	(868.39)
Proceeds from short term borrowings	(144.98)	1,697.04
Dividend Paid	(150.42)	-
Interest paid	(960.67)	(700.75)
Net cash inflow / (outflow) from Financing Activities	**(1,197.90)**	**1,721.58**
Net Increase / (Decrease) In Cash And Cash Equivalents	(164.73)	46.98
Cash And Cash Equivalent at the Beginning of the Year	544.95	497.97
Cash And Cash Equivalent at the End of the Year	**380.21**	**544.95**
COMPONENTS OF CASH AND CASH EQUIVALENT		
Cash on Hand	44.39	37.86
Balances with Banks	335.82	507.08
Total Cash and Cash Equivalents	**380.21**	**544.95**

See accompanying Notes to Financial Results

For SUPREME ENGINEERING LIMITED

SUPREME ENGINEERING LTD. RABALE

SANJAY CHOWDHRI
(MANAGING DIRECTOR)
DIN : 00095990

Mumbai, August 5, 2020

SUPREME
Engineering Limited
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CIN NO. L99999MH1987PLC043205

Notes:

1. The above Financial Results reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held today i.e. 05th August, 2020.
2. The Company is listed on NSE Emerge, it has been exempted from applicability of IND-AS as per the provisions of Companies (Indian Accounting Standards) Rules, 2015.
3. Figures of previous year/ period have been regrouped/recast wherever necessary, in order to make them comparable.
4. The Company does not have separate reportable segments as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014. The Company is operating as a single segment Company.
5. The Company has issued 65,76,000 fresh equity shares and OFS of 8,000 equity shares of Rs. 10 each at a price of Rs. 27 per share including premium of Rs. 17 each and got listed on NSE Emerge Platform of National Stock Exchange of India Limited on 6th September, 2018.
6. The spread of COVID 19 impacted the business from mid-March, which culminated into scaling down of operations in the national lockdown. Various restrictions related to operations and mobility have impacted the Company's business and resulting effect on revenue and profitability. Hence, the pandemic has impacted production and business operations during lockdown period and thereafter. The Company has also taken various cost cutting measures to sustain the operations and to optimize the use of its financial resources.

   The Company has adopted the provisions of the Standard Operating Procedure (SOP) in line with announcement of the Ministry of Home Affairs, Government of India and was cautiously planning its operations in line with the directives issued by the Government and the regulatory bodies from time to time.
7. Proceeds from Public Initial Public Offer of equity shares have been utilised as under:

Amount in Lacs

Particulars	**Amount allotted for object of the issue as disclosed in Offer Document**	**Actual Utilization till 31st March, 2020**	**Balance amount to be utilized**	**Deviation (if any)**
Part finance the Working Capital requirements	700.00	700.00	0.00	Nil
Part repayment of High Cost Debt	467.12	467.12	0.00	Nil
Capital Expenditure	95.07	43.18	51.89	Nil
General Corporate Purpose	300.00	300.00	0.00	Nil
IPO Issue expenses	213.33	213.33	0.00	Nil
Total	**1775.52**	**1723.63**	**51.89**	

SUPREME ENGINEERING LTD. RABALE

Independent Auditors Report

To Board of Directors of
Supreme Engineering Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the half yearly financial results of **Supreme Engineering Limited** for the half year ended **March 31, 2020** and the year to date results for the period **April 1, 2019 to March 31, 2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit /loss and other financial information for the half year ended **March 31, 2020** as well as the year to date results for the period from **April 1, 2019 to March 31, 2020**.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and

other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

 Conclude on the appropriateness of the management's use of the going concern basis of

accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the half year ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the first half of the current financial year, which were subject to limited review by us.

For R T Jain & Co LLP
Chartered Accountants
FRN: 103961W/W100182

BANKIMCHANDRA R JAIN
Digitally signed by BANKIMCHANDRA R JAIN

(CA Bankim Jain)
Partner
Mem No: 139447
UDIN: 20139447AAAACH2610

Mumbai
August 5, 2020