

30th May, 2017

To,
The General Manager,
Department of Corporate Services
BSE Limited
1st Floor, P. J. towers,
Dalal Street, Mumbai 400 001

To,
The Manager,
Listing Department,
The National Stock Exchange of India Ltd.
Bandra- Kurla Complex,
Mumbai – 400 051

Dear Sir,

Scrip Code -SUPREMEINFRA/532904

Sub: Submission of Audited Standalone and Consolidated Financial Results for the Quarter and year ended 31 March, 2017

We would like to inform you that meeting of the Board of Directors of the Company was held today on 30th May, 2017 where at the Board, inter-alia, considered and approved the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2017 along with the Statement on Impact of Audit Qualification for the Standalone and Consolidated Financial Results as per Regulation 33 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 .

We have enclosed the above referred copy of the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2017.

We request you to kindly take above on record and oblige.

Thanking you,

Yours faithfully,

FOR SUPREME INFRASTRUCTURE INDIA LIMITED

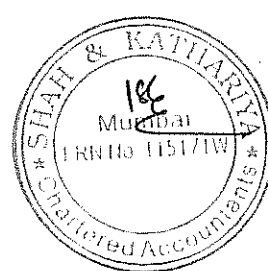
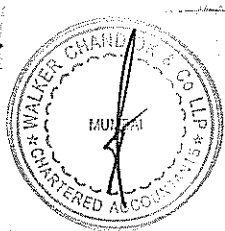

VIJAY JOSHI
COMPANY SECRETARY



Encl: As above

SUPREME INFRASTRUCTURE INDIA LTD.

SUPREME INFRASTRUCTURE INDIA LIMITED					
94/C, Supreme House, Opp IIT Main Gate, Powai, Mumbai 400 076					
STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017					
Sr. No.	Particulars	Quarter ended			(₹ in Lakhs except per share data)
		31 March 2017 (Unaudited) (Refer note 4)	31 December 2016 (Unaudited)	31 March 2016 (Unaudited) (Refer note 4)	Year ended 31 March 2017 (Audited)
1	Income				
	(a) Income from operations	32,550.90	30,633.61	17,819.33	105,011.95
	(b) Other income	1,781.02	1,772.99	1,401.17	7,366.69
	Total income (a+b)	34,331.92	32,406.60	19,220.50	112,378.64
2	Expenses				
	(a) Cost of materials consumed	10,839.02	9,972.90	4,638.68	33,699.06
	(b) Subcontracting expenses	13,088.69	11,964.99	7,119.89	42,874.81
	(c) Employee benefits expenses	707.84	707.43	892.51	2,988.69
	(d) Finance costs	7,345.06	7,609.25	5,637.99	28,068.39
	(e) Depreciation and amortisation expense	583.43	640.73	768.14	2,471.50
	(f) Other expenses	3,498.36	3,075.14	3,509.20	11,312.52
	Total expenses [2(a+b+c+d+e+f)]	36,062.40	33,970.44	22,566.41	121,414.97
3	Profit / (loss) from operations before exceptional items and tax (1-2)	(1,730.48)	(1,563.84)	(3,345.91)	(9,036.33)
4	Exceptional items (Refer note 8)	(2,682.90)	(2,266.84)	4,101.32	(12,826.95)
5	Profit / (loss) before tax (3 ± 4)	(4,413.38)	(3,830.68)	755.41	(21,863.20)
6	Tax (expense)/ credit				
	(a) Current income tax	-	-	473.87	-
	(b) Tax adjustment for earlier years	1,513.33	-	-	1,513.33
	(c) Deferred income tax	-	-	(1,407.24)	-
		1513.33	-	(933.37)	1513.33
7	Profit / (loss) for the period (5+6)	(2,900.05)	(3,830.68)	(177.96)	(20,349.95)
8	Other comprehensive income/ (loss)				
	(a) Items not to be reclassified subsequently to profit and loss				
	- Gain on fair value of defined benefit plans as per actuarial valuation	59.97	(8.22)	48.28	24.47
	- Income tax effect on above	-	-	-	-
	(b) Items to be reclassified subsequently to profit and loss				
	Other comprehensive income for the period, net of tax	59.97	(8.22)	48.28	24.47
9	Total Comprehensive Income/ (loss) (after tax) (7+8)	(2,840.08)	(3,838.90)	(129.68)	(20,325.48)
10	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84	2,569.84	2,569.84
11	Earnings per share (Face value of ₹ 10 each)				
	(a) Basic EPS (not annualised) (in ₹)	(11.28)	(14.91)	(0.69)	(79.19)
	(b) Diluted EPS (not annualised) (in ₹)	(11.28)	(14.91)	(0.69)	(79.19)
	See accompanying notes to the financial results				

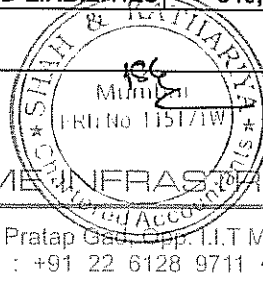
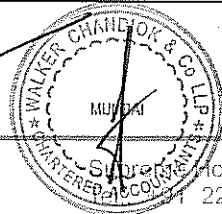


STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at	As at
	31 March 2017	31 March 2016
ASSETS		
Non-current assets		
Property, plant and equipment	23,088.68	25,945.08
Capital work-in-progress	669.30	669.30
Intangible assets	19.34	32.23
Financial assets		
Investments	164,752.45	127,814.09
Loans	2,544.17	6,355.05
Other financial assets	474.71	881.86
Other non-current assets	569.48	2,869.69
Income tax assets (net)	1,594.50	-
	193,712.63	164,567.30
Current assets		
Inventories	7,774.52	8,457.50
Financial assets		
Investments	222.88	245.76
Loans	935.48	-
Trade receivables	106,732.29	127,174.05
Cash and cash equivalents	428.12	919.02
Other bank balances	3,187.88	2,624.89
Other financial assets	16,905.79	21,912.82
Other current assets	10,149.89	17,742.34
	146,336.85	179,076.38
TOTAL ASSETS	340,049.48	343,643.68
EQUITY AND LIABILITIES		
Equity		
Share capital	2,569.84	2,569.84
Other equity	61,818.28	82,143.76
	64,388.12	84,713.60
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	94,138.48	102,881.47
Other financial liabilities	2,311.91	2,263.71
Provisions	469.59	459.39
	96,919.98	105,604.57
Current liabilities		
Financial liabilities		
Borrowings	109,866.23	95,783.11
Trade payables	20,390.04	10,089.48
Other financial liabilities	37,199.80	17,775.69
Other current liabilities	11,232.70	29,335.24
Provisions	52.61	56.14
Income tax liabilities (net)	-	285.85
	178,741.38	153,325.51
TOTAL EQUITY AND LIABILITIES	340,049.48	343,643.68

see accompanying notes to the financial results



SUPREME INFRASTRUCTURE INDIA LTD.

Supreme House, Plot No. 94/C, Pratap Gate, Opp. I.I.T Main Gate, Powai, Mumbai - 400 076.
Phone : +91 22 6128 9700 Fax : +91 22 6128 9711 Website : www.supremeinfra.com

Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 30 May 2017. These results have been prepared on the basis of audited standalone financial statements for the year ended 31 March 2017.
- Results for the quarter and year ended 31 March 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs ('MCA'), which are applicable to the Company for the accounting periods beginning on or after 1 April 2016. Consequently, results for the corresponding quarter and year ended 31 March 2016 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- The Company is engaged in Engineering & Construction activities which are substantially seasonal in character. Further, the Company's margin in the quarterly results vary based on the accrual of cost and recognition of income in different quarters due to nature of its business, receipt of awards/claims or events which lead to revision in cost to completion. Due to these reasons, quarterly results may vary in different quarters and may not be indicative of annual results.
- Figures for the quarters ended 31 March 2017 and 31 March 2016 are the balancing figures between the audited financial statements for the years ended on that date and the unaudited year ended to date figures upto the end of third quarter of the respective financial year.
- a) Trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs, respectively, relating to contracts which the clients terminated (including two during earlier years) and recovered the advances given against bank guarantees. The clients (government authorities) have not disputed payment of certified bills included under trade receivables. Dispute Resolution Committee has referred the matter to arbitrator and arbitration proceedings have been initiated (under the new ordinance of the arbitration rules) during the year, in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.

b) Trade receivables as at 31 March 2017 include ₹ 23,507.17 lakhs, in respect of projects which were closed and which are overdue for a substantial period of time.

The Company formed a senior management team comprising personnel from contract and legal department to rigorously follow up including negotiate / initiate legal action, where necessary. Based on the contract terms and these on-going recovery / arbitration procedures (which are at various stages) and an arbitration award received in favour of the Company during the previous quarters, the management is reasonably confident of recovering these amounts in full. Accordingly, these amounts have been considered as good and recoverable.

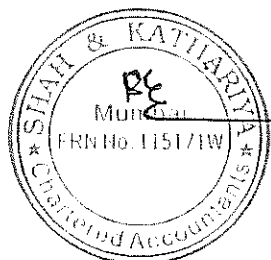
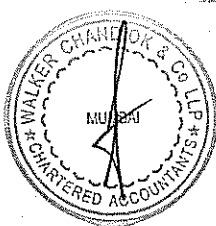
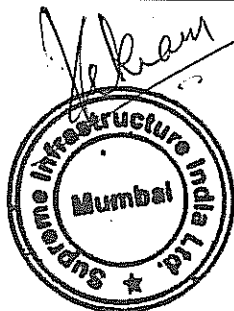
Statutory Auditors have included qualifications in their audit report in respect of these matters.

- Reconciliation of equity attributable to the shareholders of the Company as at 31 March 2016:

(₹ in lakhs)	
Particulars	As at 31 March 2016 (Audited)
Total equity reported under the previous Indian GAAP	73,165.84
Preference share including security premium on preference shares reclassified as other financial liability	(2,500.00)
Finance cost recognised on financial liabilities	(870.43)
Loss on fair valuation of financial assets (net)	(156.45)
Equity component on fair valuation of a financial liability	1,619.54
Gain on fair valuation of financial liabilities	5,846.69
Interest unwinding on financial guarantees	387.98
Interest unwinding on financial assets carried at amortised cost	7,220.43
Total equity under Ind AS	84,713.60

- Reconciliation of net profit/ (loss) as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31 March 2016:

(₹ in lakhs)		
Particulars	Quarter ended 31 March 2016 (Unaudited) Refer note 4	Year ended 31 March 2016 (Audited)
Net loss for the period under previous Indian GAAP	(1,920.56)	(4,080.30)
Finance income recognised on fair valuation of financial guarantees	30.87	122.51
Finance income recognised on fair valuation of financial assets	1,144.68	3,981.05
Finance cost recognised on fair valuation of financial liabilities	141.12	(429.53)
Gain on fair valuation of financial assets	11.98	11.98
Re-classification of defined employee benefit obligation	(59.92)	(129.79)
Tax impacts on above adjustments (net)	473.87	-
Net loss for the period under Ind AS	(177.96)	(524.08)



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8 Exceptional items represent the following:

(₹ in lakhs)

Particulars	Quarter ended 31 March 2017	Quarter ended 31 December 2016	Quarter ended 31 March 2016	Year ended 31 March 2017	Year ended 31 March 2016
Impairment allowance (allowance for doubtful financial assets)	700.00	1,741.52	-	9,154.47	-
Impairment loss - financial assets written off	1,982.90	-	-	3,372.16	-
Impairment loss - inventories written off	-	300.32	-	300.32	-
Interest accrued on the loan given to a subsidiary company	-	-	(4,101.32)	-	(4,101.32)
Total loss/ (gain)	2,682.90	2,041.84	(4,101.32)	12,826.95	(4,101.32)

9 In September 2014, the Joint Lenders Forum (JLF) lead by State Bank of India (SBI) had appraised a Corporate Loan to the Company out of which part amount was sanctioned and disbursed by SBI and the balance was to be tied up with other lenders under exclusive security. Pending tie up with the other lenders, the JLF decided to incorporate one-time restructuring under the JLF mode of the entire borrowings of the Company. During the quarter ended 31 March 2016, based on the direction of the Reserve Bank of India (RBI) during its Assets Quality Review, borrowings from SBI were classified as Non-Performing Assets (NPA). Consequent to the classification of borrowings as NPA by SBI, borrowings from other consortium lenders got classified as NPA during the year ended 31 March 2017, however, the lenders have not recalled or initiated recovery proceedings for the existing facilities, at present. Further, the Joint Lender's Forum of the Company agreed to proceed with "Scheme for Sustainable Structuring of Stressed Assets (S4A)" introduced by Reserve Bank of India with Reference date as 29 December 2016 which is presently pending for approval with RBI's mandated Overseeing Committee.

10 On 27 March 2017, the Company has invested further in 143,988 equity shares of ₹ 10 each in its jointly controlled entity Sanjose Suprema Tollways Development Private Limited for an aggregate amount of ₹ 14.40 lakhs.

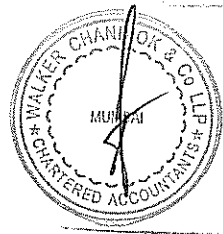
11 The shareholders of the Company at the Extra ordinary General Meeting held on 27 March 2017, approved the reclassification in authorised share capital from the existing Authorized share capital of ₹ 5,000 lakhs consisting of 30,000,000 equity shares of ₹ 10 each and 20,000,000 preference shares of ₹ 10 each to 47,500,000 equity shares of ₹ 10 each and 2,500,000 preference shares of ₹ 10 each.

12 The Company is principally engaged in a single business segment viz "Engineering and Construction".

For Supreme Infrastructure India Limited

Vikram Sharma
Vikram Sharma
Managing Director

Place: Mumbai
Date: 30 May 2017



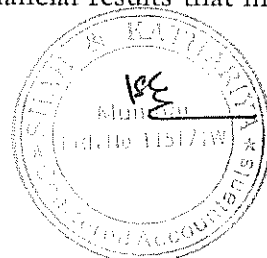
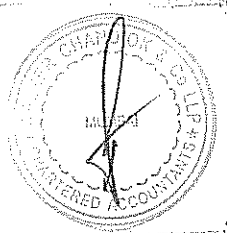
Walker Chandiok & Co LLP
Chartered Accountants
16th floor, Indiabulls Finance Centre,
612/ 613, Senapati Bapat Marg,
Elphinstone (W),
Mumbai – 400 013

Shah & Kathariya
Chartered Accountants
Room No 6, Kermani Bldg,
4th Floor, Sir P. M. Road,
Fort,
Mumbai – 400 001

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Supreme Infrastructure India Limited

1. We have audited the standalone financial results of Supreme Infrastructure India Limited ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 4 to the standalone financial results regarding the figures for the quarter ended 31 March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2017 and our review of standalone financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.
- 3.(a) As stated in Note 5 (a) to the standalone financial results, the Company's trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include amounts aggregating ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs respectively, in respect of projects which were closed / terminated by the clients and where the matters are currently under negotiations / litigation, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying standalone financial results that may arise on settlement of the aforesaid matters.



- (b) As stated in Note 5 (b) to the standalone financial results, the Company's trade receivables as at 31 March 2017 include amounts aggregating ₹ 23,507.17 lakhs in respect of projects which were closed and where the receivables remain outstanding for a substantial period, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying standalone financial results that may arise on settlement of the aforesaid matters.

Our opinion on the standalone financial results for the year ended 31 March 2016 was also qualified in respect of above matters.

4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard except for the possible effects of the matters described in paragraph 3; and
 - (ii) give a true and fair view of the standalone net loss and other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017 except for the possible effects of the matters described in paragraph 3.
5. The Company had prepared separate standalone financial results for the year ended 31 March 2016, based on the standalone financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended 31 December 2015 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 30 May 2016. These standalone financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Walker Chandioke & Co LLP

For Walker Chandioke & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Adi P. Sethna

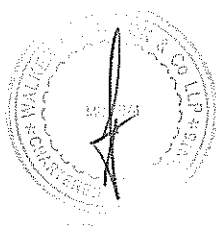
per Adi P. Sethna

Partner

Membership No: 108840

Mumbai

30 May 2017



For Shah & Kathariya

Chartered Accountants

Firm Registration No: 115171W

P.M. Kathariya

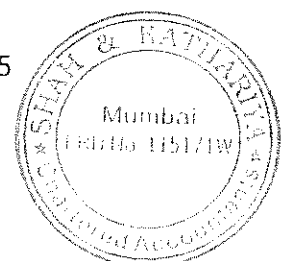
per P.M. Kathariya

Partner

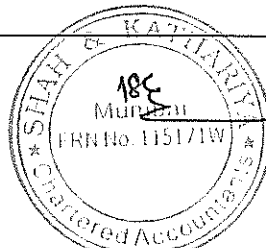
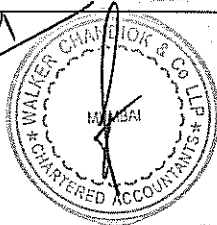
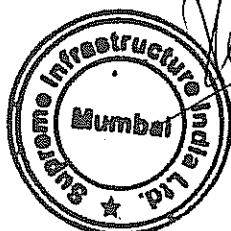
Membership No: 031315

Mumbai

30 May 2017

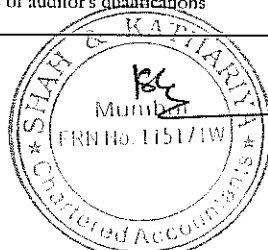
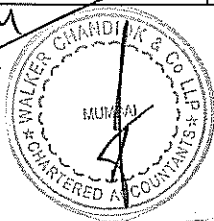
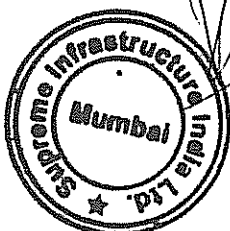


ANNEXURE I			
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)			
Statement on Impact of Audit Qualifications for the Financial Year ended 31 March 2017 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]			
(Amount in ₹ lakhs)			
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)
			Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	112,378.64
	2	Total Expenditure	132,704.12
	3	Net Profit/(Loss)	(20,325.48)
	4	Earnings/ (Loss) Per Share	(79.19)
	5	Total Assets	340,049.48
	6	Total Liabilities	275,661.36
	7	Net Worth	64,388.12
II	Audit Qualification (each audit qualification separately):		
	a. Details of Audit Qualification:		
	(i) Auditor's Qualification on the financial results (standalone)		
	(a) As stated in Note 5 (a) to the standalone financial results, the Company's trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include amounts aggregating ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs respectively, in respect of projects which were closed/ terminated by the clients and where the matters are currently under negotiations/ litigation, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying standalone financial results that may arise on settlement of the aforesaid matters. Our audit opinion on the standalone financial results for the year ended 31 March 2016 was also qualified in respect of these matters.		
	(b) As stated in Note 5 (b) to the standalone financial results, the Company's trade receivables as at 31 March 2017 include amounts aggregating ₹ 23,507.17 lakhs in respect of projects which were closed and where the receivables remain outstanding for a substantial period, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying standalone financial results that may arise on settlement of the aforesaid matters. Our audit opinion on the standalone financial results for the year ended 31 March 2016 was also qualified in respect of these matters.		
	(ii) Auditor's Qualification on the Internal Financial Controls relating to above matters:		
	In our opinion, according to the information and explanations given to us and based on our audit procedures performed, the following material weakness has been identified in the operating effectiveness of the Company's Internal Financial Controls over Financial Reporting as at 31 March 2017:		



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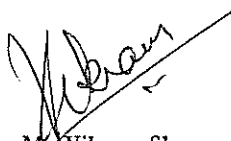
	<p>The Company's internal financial controls in respect of supervisory and review controls over process of determining impairment allowance for trade receivables which are doubtful of recovery and assessment of recoverability of unbilled work, were not operating effectively. Absence of detailed assessment conducted by the management for determining the recoverability of trade receivables and unbilled work that remain long outstanding, in our opinion, could result in a potential material misstatement to the carrying value of trade receivables and unbilled work and consequently, could also impact the loss (financial performance including comprehensive income) after tax.</p> <p>A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements or interim financial statements will not be prevented or detected on a timely basis.</p> <p>We have considered the material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit for the 31 March 2017 standalone financial statements of the Company and the material weakness has effected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on the standalone financial statements.</p>
b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	Qualifications: Qualification II (a) (i) (a) and (b) have been appearing from the year ended 31 March 2015; and Qualification II (a) (ii) have been included from the previous year ended 31 March 2016.
d. For Audit Qualifications where the impact is quantified by the auditor, Management's Views:	Not applicable
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	<p>Nil.</p> <p>II (a) (i) (a) Trade receivable and unbilled work (other current financial assets) as at 31 March 2017 include ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs, respectively, relating to contracts which the clients terminated (including two during earlier years) and recovered the advances given against bank guarantees. The clients (government authorities) have not disputed payment of certified bills included under trade receivables. Dispute Resolution Committee has referred the matter to arbitrator and arbitration proceedings have been initiated (under the new ordinance of the arbitration rules) during the year, in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.</p> <p>II (a) (i) (b) Trade receivables as at 31 March 2017 include ₹ 23,507.17 lakhs, in respect of projects which were closed and which are overdue for a substantial period of time.</p>
	<p>The Company formed a senior management team comprising personnel from contract and legal department to rigorously follow up including negotiate / initiate legal action, where necessary. Based on the contract terms and these on-going recovery / arbitration procedures (which are at various stages) and an arbitration award received in favour of the Company during the previous quarters, the management is reasonably confident of recovering these amounts in full. Accordingly, these amounts have been considered as good and recoverable.</p> <p>Thus, management believes that Company's internal financial controls in respect of assessment of the recoverability of trade receivables and unbilled work were operating effectively and there is no material weakness in such controls and procedures.</p>
(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
(iii) Auditors' Comments on (i) or (ii) above:	Included in details of auditor's qualifications

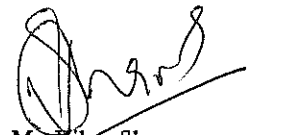


SUPREME INFRASTRUCTURE INDIA LTD.

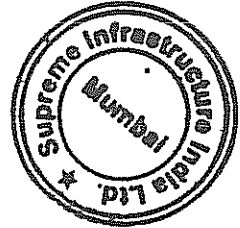
III Signatories:

Supreme Infrastructure India Limited


Mr. Vikram Sharma
Managing Director
DIN No: 01249904
Place: Mumbai
Date: 30 May 2017


Mr. Vikas Sharma
Wholetime Director & CFO
DIN No: 01344759
Place: New Delhi
Date: 30 May 2017



Mr. V.P. Singh
Audit Committee Chairman
DIN No: 00015784
Place : Mumbai
Date: 30 May 2017



Joint Statutory Auditors

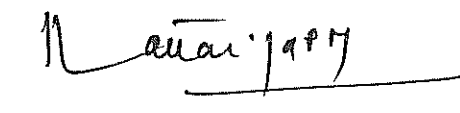
For Walker Chandiok & Co LLP
Chartered Accountants

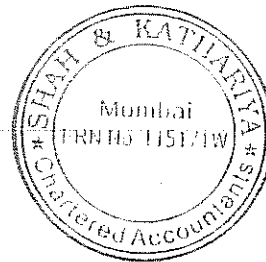
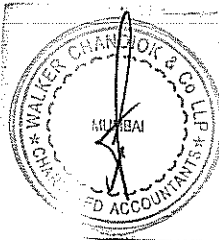
Firm Registration No: 001076N / N5006


Adi P Sethna
Partner
Membership No: 108840
Place: Mumbai
Date: 30 May 2017

For Shah & Kathariya
Chartered Accountants

Firm Registration No: 115171W


P.M. Kathariya
Partner
Membership No: 031315
Place: Mumbai
Date: 30 May 2017



SUPREME INFRASTRUCTURE INDIA LTD.

Registered Office :

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Regional Office :

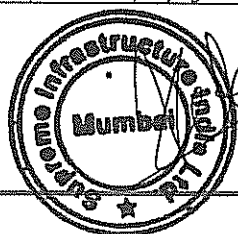
Unit No. 510, 5th Floor, ABW Tower, IFFCO Chowk,
M.G. Road, Gurgaon, Haryana-122001
Telephone : 0124-4727400, Fax : 0124-4727499
E-mail: frontdesk@supremeinfra.com
CIN No - L74999MH1983PLC029752

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31 MARCH 2017

₹ in lakhs except earnings per share data

Sr. No.	Particulars	Year ended	
		31 March 2017	31 March 2016
		Audited	Audited
1	Income		
	(a) Income from operations	116,101.26	128,960.54
	(b) Other income	972.04	1,240.03
	Total income (a+b)	117,073.30	130,200.57
2	Expenses		
	(a) Cost of materials consumed	33,716.79	32,055.79
	(b) Subcontracting expenses	46,969.41	51,471.23
	(c) Employee benefits expense	3,448.45	4,605.59
	(d) Finance costs	38,854.80	33,656.86
	(e) Depreciation and amortisation expense	3,550.70	4,202.69
	(f) Other expenses	12,752.37	16,897.39
	Total expenses (a+b+c+d+e+f)	139,292.52	142,889.55
3	Profit/(loss) before exceptional items and tax (1-2)	(22,219.22)	(12,688.98)
4	Exceptional items (Refer note 6)	(12,826.95)	-
5	Profit/(loss) before share of profit/(loss) of associates and joint ventures and tax (3-4)	(35,046.17)	(12,688.98)
	Share of profit / (loss) of associates and joint ventures	(1,984.31)	(2,445.00)
6	Profit/(loss) before tax (4-5)	(37,030.48)	(15,133.98)
7	Tax expense/ (credit)		
	(a) Current income tax	15.79	14.97
	(b) Tax adjustment for earlier years	(1,513.33)	-
	(c) Deferred income tax	(4.54)	883.93
		(1,502.08)	898.90
8	Profit/(loss) for the year (6-7)	(35,528.40)	(16,032.88)
	Attributable to:		
	Non controlling interest	(1,487.36)	(1,044.94)
	Owners of the parent	(34,041.04)	(14,987.94)
9	Other comprehensive income		
	(a) Items not to be reclassified subsequently to profit or loss		
	- Gain on fair value of defined benefit plans as per actuarial valuation	24.47	129.79
	- Income tax effect on above	-	-
	(b) Items to be reclassified subsequently to profit or loss	-	-
	Other comprehensive income for the year, net of tax	24.47	129.79
10	Total comprehensive income for the year, net of tax (8 + 9)	(35,503.93)	(15,903.09)
	Attributable to:		
	Non controlling interest	(1,487.36)	(1,044.94)
	Owners of the parent	(34,016.57)	(14,858.15)
11	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84
12	Earnings per share (Face value of ₹ 10 each)		
	(a) Basic EPS	(132.46)	(58.32)
	(b) Diluted EPS	(132.46)	(58.32)

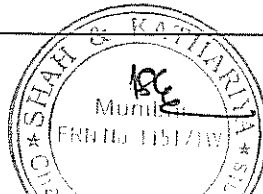
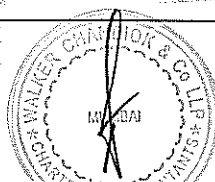
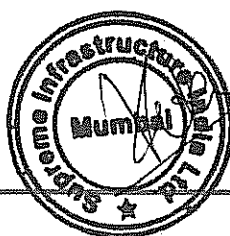
See accompanying notes to the financial results



SUPREME INFRASTRUCTURE INDIA LTD.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
₹ in lakhs		
Particulars	As at 31 March 2017	As at 31 March 2016
ASSETS		
Non-current assets		
Property, plant and equipment	23,633.59	26,594.00
Capital work-in-progress	669.30	669.30
Goodwill	270.42	270.42
Intangible assets	71,884.46	74,679.35
Intangible assets under development	181,915.66	152,534.95
Financial assets		
Investments	22,603.69	20,359.36
Loans	2,227.40	6,038.28
Other financial assets	581.95	990.04
Other non-current assets	53,354.10	36,182.91
Income tax assets (net)	1,578.71	-
Total non-current assets	358,719.28	318,318.61
Current assets		
Inventories	7,774.52	8,457.50
Financial assets		
Investments	222.88	245.76
Loans	2,601.85	181.75
Trade receivables	102,086.28	119,339.57
Cash and cash equivalents	1,436.94	1,665.86
Other bank balances	3,419.98	2,845.33
Other financial assets	16,941.71	22,065.21
Other current assets	11,557.11	18,713.28
Total current assets	146,041.27	173,514.26
TOTAL ASSETS	504,760.55	491,832.87
EQUITY AND LIABILITIES		
Equity		
Share capital	2,569.84	2,569.84
Other equity	18,904.51	52,920.75
Equity attributable to owners of the parent	21,474.35	55,490.59
Non-controlling interests	(2,316.91)	(829.55)
Total equity	19,157.44	54,661.04
Liabilities		
Non-current liabilities		
Financial liabilities:		
Borrowings	270,444.53	265,567.26
Other financial liabilities	2,071.32	1,974.95
Provisions	3,244.07	2,958.92
Deferred tax liabilities (net)	13.44	17.98
Total non-current liabilities	275,773.36	270,519.11
Current liabilities		
Financial liabilities:		
Borrowings	109,866.23	95,783.10
Trade payables	19,489.09	11,318.52
Other financial liabilities	70,651.36	39,198.11
Other current liabilities	9,770.46	19,872.93
Provisions	52.61	56.14
Income tax liabilities (net)	-	423.92
Total current liabilities	209,829.75	166,652.72
TOTAL EQUITY AND LIABILITIES	504,760.55	491,832.87

See accompanying notes to the financial results



SUPREME INFRASTRUCTURE INDIA LTD.

Notes

- 1 Supreme Infrastructure India Limited ("the Company") and its subsidiaries are together referred to as 'the Group' in the following notes. Results for the year ended 31 March 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs ('MCA'), which are applicable to the Group for the accounting periods beginning on or after 1 April 2016. Consequently, results for the corresponding year ended 31 March 2016 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- 2 In September 2014, the Joint Lenders Forum (JLF) lead by State Bank of India (SBI) had appraised a Corporate Loan to the Company out of which part amount was sanctioned and disbursed by SBI and the balance was to be tied up with other lenders under exclusive security. Pending tie up with the other lenders, the JLF decided to incorporate one-time restructuring under the JLF mode of the entire borrowings of the Company. During the quarter ended 31 March 2016, based on the direction of the Reserve Bank of India (RBI) during its Assets Quality Review, borrowings from SBI were classified as Non-Performing Assets (NPA). Consequent to the classification of borrowings as NPA by SBI, borrowings from other consortium lenders got classified as NPA during the year ended 31 March 2017, however, the lenders have not recalled or initiated recovery proceedings for the existing facilities, at present. Further, the Joint Lender's Forum of the Company agreed to proceed with 'Scheme for Sustainable Structuring of Stressed Assets (S4A)' introduced by Reserve Bank of India with Reference date as 29 December 2016 which is presently pending for approval with RBI's mandated Overseeing Committee.
- 3 a) Trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs, respectively, relating to contracts which the clients terminated (including two during earlier years) and recovered the advances given against bank guarantees. The clients (government authorities) have not disputed payment of certified bills included under trade receivables. Dispute Resolution Committee has referred the matter to Arbitrator and arbitration proceedings have been initiated (under the new ordinances of the arbitration rules) during the year, in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.
- b) Trade receivables as at 31 March 2017 include ₹ 23,507.17 lakhs, in respect of projects which were closed and which are overdue for a substantial period of time.

The Company formed a senior management team comprising personnel from contract and legal department to rigorously follow up including negotiate / initiate legal action, where necessary. Based on the contract terms and these on-going recovery / arbitration procedures (which are at various stages) and an arbitration award received in favour of the Company during the previous quarters, the management is reasonably confident of recovering these amounts in full. Accordingly, these amounts have been considered as good and recoverable.

Statutory Auditors have included qualifications in their audit report in respect of these matters.

- 4 Reconciliation of equity attributable to the shareholders of the Group as at 31 March 2016, net of deferred tax impact:

(₹ in lakhs)	
Particulars	As at 31 March 2016 (Audited)
Total equity reported under previous Indian GAAP	69,605.53
Security premium on preference shares reclassified as other financial liability	(2,500.00)
Finance cost recognised on financial liability	(870.43)
Equity component on fair valuation of a financial liability	1,619.54
Gain on fair valuation of financial liabilities	5,846.69
Loss on fair valuation of financial assets (net)	(156.45)
Impact of classification of non-controlling interest under total equity	(829.55)
Reversal of impact of dilution of stake in a subsidiary now classified as an associate	1,104.19
Impact of subsidiaries consolidated under Indian GAAP now classified as joint venture and associates	(14,918.17)
Recognition of Group's share of loss from associates and joint venture	(3,584.69)
Others	(655.62)
Total equity under Ind AS	54,661.04

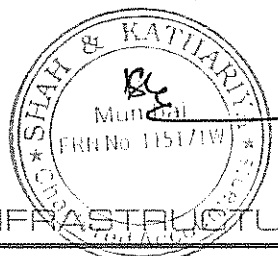
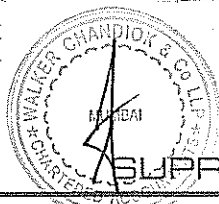
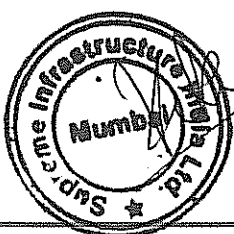
- 5 Reconciliation of net loss as previously reported on account of transition from the previous Indian GAAP to Ind AS for the year ended 31 March 2016:

(₹ in lakhs)	
Particulars	Year ended 31 March 2016 (Audited)
Net loss for the year under previous Indian GAAP	(15,194.73)
Finance income recognised on fair valuation of financial assets	2,108.96
Reversal of impact of dilution of stake in a subsidiary now classified as an associate	1,104.19
Recognition of loss of associates and joint venture	(1,889.74)
Finance cost recognised on fair valuation of financial liabilities	(429.53)
Re-classification of defined employee benefit obligation	(129.79)
Others	(557.30)
Net loss for the year under Ind AS	(14,987.94)

- 6 Exceptional items represent the following:

(₹ in lakhs)		
Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Impairment allowance (allowance for doubtful financial assets)	9,154.47	-
Impairment loss - financial assets written off	3,372.16	-
Impairment loss - Inventories written off	300.32	-
Total loss	12,826.95	-

- 7 In respect of Supreme Manor Wada Bhiwandi Infrastructure Private Limited ('SMWBIPL') a subsidiary company, consequent to the notification issued by the Government of Maharashtra (GoM) dated 26 May 2015 exempting Light Motor Vehicles from toll collection and another notification issued during the demonetisation period for suspending toll collection on all the vehicles during the period from 9 November 2016 to 2 December 2016, which resulted in substantial shortfall in revenue, and delay in payment due to its lenders. In order to avoid the classification of borrowings as NPA, lenders have invoked Strategic Debt Restructuring (SDR) with reference date of 24 November 2016. Subsequent to year ended 31 March 2017, the bankers have acquired 51% of equity share capital in SMWBIPL. SMWBIPL's has filed claims with the relevant authority for the compensation towards the loss of revenue due to matters stated as above. The management believes that the matter will be resolved amicably with the lenders including regaining majority stake in this subsidiary once the compensation is received.
- 8 In respect of Supreme Ahmednagar Karmala Tembhurni Tollways Private Limited ('SAKTPL') a joint venture, the commercial operation date (COD) of the project was delayed due to various reasons attributable to the client primarily due to non-availability of right of way, environmental clearances etc. In order to avoid the classification of borrowings as NPA due to above stated reasons, the lenders have invoked SDR with reference date of 24 October 2016. Subsequent to year ended 31 March 2017, the lenders have subscribed to 51% of equity share capital in SAKTPL in accordance with the RBI guidelines. Further, SAKTPL has received an extension of time in respect of COD and hence the management believes that the matter will be resolved amicably with the lenders including regaining majority stake in this joint venture.



9 In respect of Sanjose Supreme Tollways Development Private Limited ('SSTDPL'), a jointly controlled entity, the Company has raised claims on SSTDPL pertaining to FY 2010-11 to FY 2016-17 aggregating ₹ 10,234.43 lakhs on account of various cost incurred by them for the project towards EPC work, project development, project management and its operations and delay caused in project execution due to various reasons, which were duly approved the Board of Directors of SSTDPL and accordingly accounted for in the books of accounts of SSTDPL. SSTDPL has filed corresponding claims with the grantor which is presently under discussion/negotiation. Considering the contractual tenability, SSTDPL's management is confident of realization of these claims from the grantor and believes that the matter will be settled without any loss to SSTDPL.

10 On 27 March 2017, the Company has invested further in 143,988 equity shares of ₹ 10 each in its jointly controlled entity Sanjose Supreme Tollways Development Private Limited for an aggregate amount of ₹ 14.40 lakhs.

11 The shareholders of the Company at the Extra ordinary General Meeting held on 27 March 2017, approved the reclassification in authorised share capital from the existing authorized share capital of ₹ 5,000 lakhs consisting of 30,000,000 equity shares of ₹ 10 each and 20,000,000 preference shares of ₹ 10 each to 47,500,000 equity shares of ₹ 10 each and 2,500,000 preference shares of ₹ 10 each.

12 Segment results

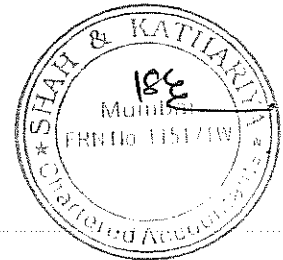
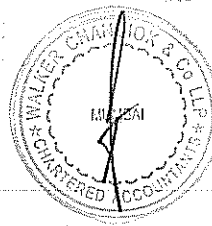
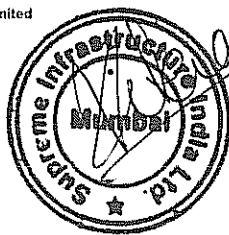
S.No.	Particulars	(₹ in lakhs)	
		31 March 2017	31 March 2016
1	Segment Revenue		
(a)	Engineering and construction	105,589.09	120,971.78
(b)	Road Infrastructure	10,512.17	7,986.76
	Total Revenue	116,101.26	128,958.54
2	Segment profit (loss) before tax, finance cost and exceptional item		
(a)	Engineering and construction	19,041.58	25,486.60
(b)	Road Infrastructure	(2,406.00)	(4,518.72)
	Total	16,635.58	20,967.88
	Less: Exceptional items		
	- Engineering and construction	12,826.95	-
	Profit (loss) before finance cost, share of profit (loss) of associates and joint ventures and tax	3,808.63	20,967.88
3	Segment Assets		
(a)	Engineering and construction	308,041.89	318,563.42
(b)	Road Infrastructure	166,695.89	146,784.93
(c)	Unallocable corporate assets	30,022.77	26,484.52
		504,760.55	491,832.87
4	Segment liabilities		
(a)	Engineering and construction	37,346.50	14,975.10
(b)	Road Infrastructure	1,315.55	7,475.30
(c)	Unallocable corporate liabilities	446,941.06	414,721.43
		485,603.11	437,171.83

13 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 30 May 2017. These results have been prepared on the basis of audited consolidated financial statements for the year ended 31 March 2017.

For Supreme Infrastructure India Limited

Vikram Sharma
Managing Director

Place: Mumbai
Date: 30 May 2017



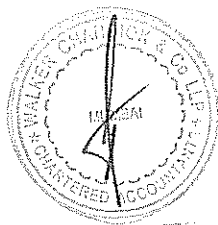
Walker Chandiok & Co LLP
Chartered Accountants
16th floor, Indiabulls Finance Centre,
612/ 613, Senapati Bapat Marg,
Elphinstone (W),
Mumbai – 400 013

Shah & Kathariya
Chartered Accountants
Room No 6, Kermani Bldg,
4th Floor, Sir P. M. Road,
Fort,
Mumbai – 400 001

**Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant
to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To the Board of Directors of Supreme Infrastructure India Limited

1. We have audited the consolidated financial results of Supreme Infrastructure India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures for the year ended 31 March 2017, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.
3. a) As stated in Note 3(a) to the consolidated financial results, the Company's trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include amounts aggregating ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs respectively, in respect of projects which were closed / terminated by the clients and where the matters are currently under negotiations / litigation, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying consolidated financial results that may arise on settlement of the aforesaid matters.



b) As stated in Note 3(b) to the consolidated financial results, the Company's trade receivables as at 31 March 2017 include amounts aggregating ₹ 23,507.17 lakhs in respect of projects which were closed and where the receivables remain outstanding for a substantial period, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying consolidated financial results that may arise on settlement of the aforesaid matters.

Our opinion on the consolidated financial results for the year ended 31 March 2016 was also qualified in respect of above matters.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and on other financial information of the subsidiaries, associates and joint ventures, the consolidated financial results:

(i) include the financial results for the year ended 31 March 2017, of the following entities:

Subsidiary Companies:

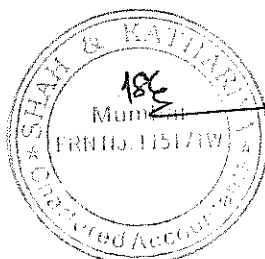
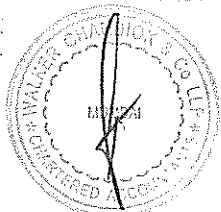
Supreme Infrastructure BOT Private Limited
Supreme Infrastructure Overseas LLC
Supreme Manor Wada Bhiwandi Infrastructure Private Limited
Patiala Nabha Infra Projects Private Limited
Supreme Suyog Funicular Ropeways Private Limited
Kopargaon Ahmednagar Tollways (Phase I) Private Limited
Supreme Panvel Indapur Tollways Private Limited
Supreme Mega Structure Private Limited
Supreme Vasai Bhiwandi Tollways Private Limited
Mohul Kurul Kamti Mandrup Tollways Private Limited
Kotkapura Muktsar Tollways Private Limited
Supreme Tikamgarh Orcha Annuity Private Limited
(ceased to be a subsidiary on 30 March 2016)


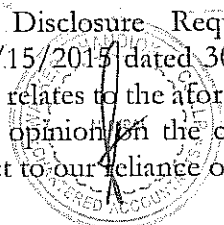
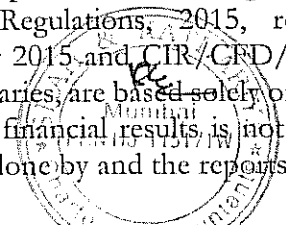
Joint Ventures:

Sanjose Supreme Tollways Development Private Limited
Supreme Infrastructure BOT Holdings Private Limited
Supreme Best Value Kolhapur (Shiroli) Sangli Tollways Private Limited
Supreme Ahmednagar Karmala Tembhurni Tollways Private Limited
Supreme Kopargaon Ahmednagar Tollways Private Limited

Associates

Rudranee Infrastructure Limited
Sohar Stones LLC

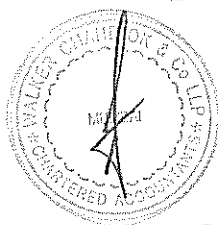


- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard except for the possible effects of the matters described in paragraph 3; and
- (iii) give a true and fair view of the consolidated net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017 except for the possible effects of the matters described in paragraph 3.
5. The Independent Auditor of a joint venture in its audit report on the standalone financial statements for the year ended 31 March 2017 have drawn emphasis of matter paragraph reproduced by us as under:
- We draw attention to Note 9 to the consolidated financial results in respect of Sanjose Supreme Tollways Development Private Limited, a joint venture, the Company has raised claims on account of costs incurred by them on behalf of the joint venture company during the financial year 2010-11 to 2016-17 amounting to ₹ 10,234.43 lakhs on account of EPC work, project development, project management and its operations and delays caused in project execution due to various reasons, which were duly approved and accepted by the Board of Directors and accordingly accounted for. The same is not in conformity with the terms of EPC contract. Our opinion is not modified in respect of this matter.
6. We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of ₹ 249,053.13 lakhs and net assets of ₹ 34,194.80 lakhs as at 31 March 2017 and total revenues of ₹ 11,890.70 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss (including other comprehensive income) of ₹ 66.90 lakhs for the year ended 31 March 2017, as considered in the consolidated financial results, in respect of an associate company and a joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, associate and joint venture, are based solely on the reports of such other auditors. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.
7. We did not audit the financial statements of eight subsidiaries, whose financial statements reflect total assets of ₹ 147,511.43 lakhs and net assets of ₹ 31,017.52 lakhs as at 31 March 2017 and total revenues of ₹ 15,568.13 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by one of the joint auditors Messrs Shah & Kathariya, Chartered Accountants, whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of Messrs Shah & Kathariya. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the joint auditor.
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8. The consolidated financial results also include the Group's share of net loss (including other comprehensive income) of ₹ 1,917.41 lakhs for the year ended 31 March 2017, as considered in the consolidated financial results, in respect of four joint venture companies, whose financial statements have not been audited by us. These financial statements have been audited by one of the joint auditors Messrs Walker Chandio & Co LLP, Chartered Accountants, whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these joint ventures and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid joint ventures, are based solely on the reports of Messrs Walker Chandio & Co LLP. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the joint auditor.
9. We did not audit the financial information of a subsidiary whose financial information reflect total assets of ₹ 1,366.33 lakhs and net assets of ₹ (644.85) lakhs as at 31 March 2017, and total revenues of ₹ 13.37 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss (including other comprehensive income) of ₹ 45.44 lakhs for the year ended 31 March 2017, as considered in the consolidated financial results, in respect of an associate company, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary and associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the Group. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.
10. The Holding Company had prepared separate consolidated financial results for the year ended 31 March 2016, based on the consolidated financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, on which we issued auditor's report dated 30 May 2016. These consolidated financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Holding Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

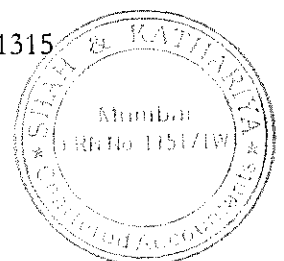
Walker Chandio & Co LLP
For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

per Adi. P. Sethna
Partner
Membership No: 108840
Mumbai
30 May 2017



For Shah & Kathariya
Chartered Accountants
Firm Registration No: 115171W

per P.M. Kathariya
Partner
Membership No: 031315
Mumbai
30 May 2017

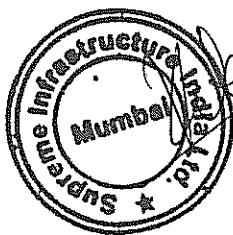


ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

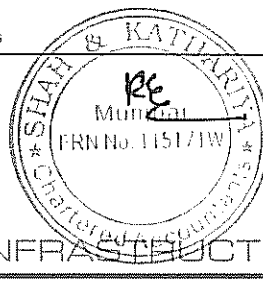
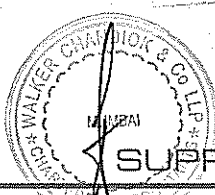
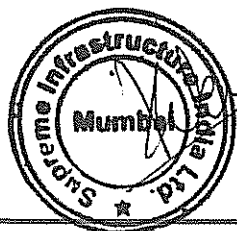
Statement on Impact of Audit Qualifications for the Financial Year ended 31 March 2017 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Amount in ₹ lakhs)			
I	Sl. No.	Particulars	Adjusted Figures (audited figures after adjusting for qualifications)
		Audited Figures (as reported before adjusting for qualifications)	
	1	Turnover / Total income	117,073.30
	2	Total Expenditure	152,601.70
	3	Net Profit/(Loss)	(35,528.40)
	4	Earnings/ (Loss) Per Share	(132.46)
	5	Total Assets	504,760.55
	6	Total Liabilities	485,603.11
	7	Net Worth	19,157.44
II	Audit Qualification (each audit qualification separately):		
	a. Details of Audit Qualification:		
	<p>(i) Auditor's Qualification on the financial results (consolidated)</p> <p>(a) As stated in Note 3 (a) to the consolidated financial results, the Company's trade receivables and unbilled work (other current financial assets) as at 31 March 2017 include amounts aggregating ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs respectively, in respect of projects which were closed / terminated by the clients and where the matters are currently under negotiations / litigation, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying consolidated financial results that may arise on settlement of the aforesaid matters. Our audit opinion on the consolidated financial results for the year ended 31 March 2016 was also qualified in respect of these matters.</p> <p>(b) As stated in Note 3 (b) to the consolidated financial results, the Company's trade receivables as at 31 March 2017 include amounts aggregating ₹ 23,507.17 lakhs in respect of projects which were closed and where the receivables remain outstanding for a substantial period, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying consolidated financial results that may arise on settlement of the aforesaid matters. Our audit opinion on the standalone financial results for the year ended 31 March 2016 was also qualified in respect of these matters.</p>		



SUPREME INFRASTRUCTURE INDIA LTD.

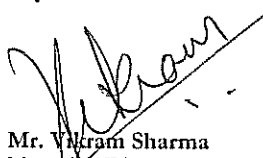
	<p>(ii) Auditor's Qualification on the Internal Financial Controls relating to above matters:</p> <p>8. In our opinion, according to the information and explanations given to us and based on our audit procedures performed, the following material weakness has been identified in the operating effectiveness of the Company's IFCoFR as at 31 March 2017:</p> <p>The Company's internal financial controls in respect of supervisory and review controls over process of determining impairment allowance for trade receivables which are doubtful of recovery and assessment of recoverability of unbilled work were not operating effectively. Absence of detailed assessment conducted by the management for determining the recoverability of trade receivables and unbilled work that remain long outstanding, in our opinion, could result in a potential material misstatement to the carrying value of trade receivables and unbilled work, and consequently, could also impact the loss (financial performance including comprehensive income) after tax.</p> <p>A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements or interim financial statements will not be prevented or detected on a timely basis.</p> <p>We have considered the material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the consolidated financial statements for the year ended 31 March 2017, and the material weakness has effected our opinion on the consolidated financial statements of the Company and we have issued a qualified opinion on the consolidated financial statements.</p>
b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	<p>Qualifications:</p> <p>Qualification II (a) (i) (a) and (b) have been appearing from the year ended 31 March 2015; and</p> <p>Qualification II (a) (ii) have been included from the previous year ended 31 March 2016.</p>
d. For Audit Qualifications where the impact is quantified by the auditor, Management's Views:	Not applicable
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	<p>Nil.</p> <p>II (a) (i) (a) Trade receivable and unbilled work (other current financial assets) as at 31 March 2017 include ₹ 6,616.13 lakhs and ₹ 3,074.86 lakhs, respectively, relating to contracts which the clients terminated (including two during earlier years) and recovered the advances given against bank guarantees. The clients (government authorities) have not disputed payment of certified bills included under trade receivables. Dispute Resolution Committee has referred the matter to arbitrator and arbitration proceedings have been initiated (under the new ordinance of the arbitration rules) during the year, in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.</p> <p>II (a) (i) (b) Trade receivables as at 31 March 2017 include ₹ 23,507.17 lakhs, in respect of projects which were closed and which are overdue for a substantial period of time.</p>
(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
(iii) Auditors' Comments on (i) or (ii) above:	Included in details of auditor's qualifications




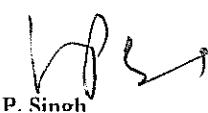
SUPREME INFRASTRUCTURE INDIA LTD.

III Signatories:

Supreme Infrastructure India Limited


Mr. Vikram Sharma
Managing Director
DIN No: 01249904
Place: Mumbai
Date: 30 May 2017

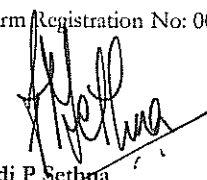

Mr. Vikas Sharma
Wholetime Director & CFO
DIN No: 01344759
Place: New Delhi
Date: 30 May 2017


Mr. V.P. Sinoh
Audit Committee Chairman
DIN No: 00015784
Place : Mumbai
Date: 30 May 2017

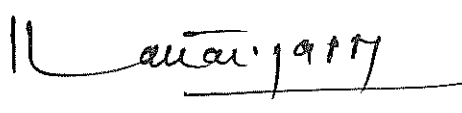


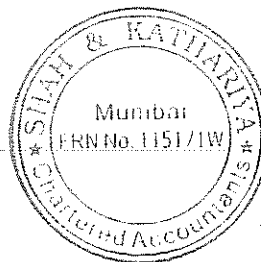
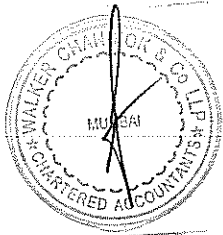
Joint Statutory Auditors

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N / N500013


Adi P Sethana
Partner
Membership No: 108840
Place: Mumbai
Date: 30 May 2017

For Shah & Kathariya
Chartered Accountants
Firm Registration No: 115171W


P.M. Kathariya
Partner
Membership No: 031315
Place: Mumbai
Date: 30 May 2017



SUPREME INFRASTRUCTURE INDIA LTD.