

February 14, 2024

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

Sub: Clarification Letter pertaining to wrong attachment of financial result

Respected Sir/Madam,

The Board of directors of Supreme Engineering Limited held its board meeting on February 13, 2024 for the approval of Un-audited Financial Statement and Accounts for the Third quarter and Nine months ended on December 31, 2023. The Board meeting held at 4:00 p.m. and concluded at 5:30 p.m.

Pursuant to regulation 33 and regulation 30 read with schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the outcome of Board meeting is required to be uploaded within 30 minutes post conclusion of the meeting and it was duly submitted by the Company within time. However, the outcome which was uploaded was having incorrect attachment of financial result.

It was not malafide intention of the Company and we assure to adhere with Compliances.

Kindly consider the current outcome with annexures for your records.

Thanking You

Yours truly,
for **Supreme Engineering Limited,**



Sanjay Chowdhri
Director
DIN: 00095990

February 13, 2024

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

Sub: Outcome of the Board meeting held on Tuesday, 13 February, 2024

Ref : Our letter dated January 30, 2024

Dear Sir / Madam,

This is to inform that the Board of Directors of the Company at its meeting to be held on Tuesday, February 13, 2024 Inter alia, considered pursuant to regulation 33 and regulation 30 read with schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform you that meeting of the Board of Directors of Supreme Engineering Limited was held at 4:00 p.m. and concluded at 5: 30 p.m. inter alia has:

- 1) Approved the Un-audited Financial Statement and Accounts for the Third quarter and Nine months ended on December 31, 2023.

Please find the enclosed copies of the Un-audited financial statement for your records and reference.

Thanking You

Yours truly,
for **Supreme Engineering Limited**,



Sanjay Chowdhri
Director
DIN: 00095990

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023

(Amount in INR lakhs except EPS)

Particulars	Quarter Ended				Nine Months Ended		Year Ended
	31-Dec-23	31-Dec-22	30-Sep-23	30-Jun-23	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited						Audited
REVENUE							
Revenue from Operations	563.21	305.19	841.55	706.96	2,111.72	1,421.25	1,839.87
Other Income	3.09	3.62	92.58	36.11	131.79	29.11	45.00
Total Revenue (I)	566.31	308.81	934.13	743.07	2,243.51	1,450.36	1,884.87
EXPENSES							
Cost of Material Consumed	456.79	260.29	801.09	470.57	1,728.45	1,114.08	1,591.44
Diminished Value of Inventory	-	-	-	-	-	-	8,883.70
Changes in Stock of Finished Goods, Work-in-Progress	(35.60)	61.76	-0.26	156.73	120.87	80.12	347.07
Employee Benefit Expenses	42.94	27.09	44.92	48.19	136.05	120.38	169.54
Finance Costs	24.94	40.09	22.46	25.04	72.44	123.49	128.50
Depreciation Expenses	52.01	54.48	52.03	50.80	154.84	162.69	216.53
Other Expenses	95.20	81.73	60.58	45.99	201.77	708.82	1,406.04
Total Expenses (II)	636.29	525.43	980.83	797.30	2,414.42	2,309.57	12,742.82
Profit/ (Loss) Before Exceptional Items and Tax (I-II)	(69.98)	(216.62)	(46.70)	(54.23)	(170.92)	(859.22)	(10,857.95)
Exceptional Items	(3.33)	-	-	-	(3.33)	-	-
Profit/ (Loss) Before Tax	(73.31)	(216.62)	(46.70)	(54.23)	(174.25)	(859.22)	(10,857.95)
Tax Expenses							
Current Tax	-	-	-	-	-	-	-
Short/ (Excess) Provision of Earlier Periods	-	-	-	-	-	-	-
MAT Tax/ (MAT Credit)	-	-	-	-	-	-	-
Deferred Tax	(3.16)	-2.51	26.14	7.00	29.98	(149.92)	(341.00)
Profit/ (Loss) for the Period	(70.15)	(214.11)	(72.85)	(61.23)	(204.23)	(709.29)	(10,516.95)
OTHER COMPREHENSIVE INCOME							
A. Other Comprehensive income not be reclassified to profit or loss in subsequent periods							
Remeasurment of Gain/ (Losses) on Defined Benefit Plans	0.13	24.54	0.22	0.79	1.14	33.74	34.26
Income Tax Effect	-	-7.77	-	-	-	(7.77)	(9.90)
Other Comprehensive Income for the Period, Net of Tax	0.13	16.78	0.22	0.79	1.14	25.98	24.36
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(70.02)	(197.33)	(72.63)	(60.44)	(203.09)	(683.32)	(10,492.59)
Paid Up Equity Share Capital (Face Value of Rs. 1 each)	2,499.50	2,499.50	2,499.50	2,499.50	2,499.50	2,499.50	2,499.50
Other Equity (Excluding Revaluation Reserve)							
Earning Per Share (in Rs) for Profit Attributable to Equity Shareholders							
Basic and Diluted EPS	(0.28)	-0.79	(0.29)	(0.24)	(0.81)	(2.73)	(42.08)

Statement of Audited financial Results for the Quarter and Year ended 31st December 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 31st December 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) 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.
- 4) 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

Sanjay Chowdhri

DIN: 00095990

Date :- 13/02/2024



Place :- Rabale, Navi Mumbai



S R Dhariwal and Company

Chartered Accountants

1003-1006, Arcadia, 195 NCPA Marg, Nariman Point, Mumbai – 400021.

Mobile: 9920411100. Email: info@srdhariwalco.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 31st December 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.

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 31st December 2023, a net loss of Rs. 70.02 Lakhs in the current Quarter end and an aggregate loss of Rs. 203.09 lakhs for the nine months ended from 01st April till 31st December, 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 (Paid for FY 22-23), 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.

4) 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.

5) 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.

6) 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.

7) 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 has filed a writ petition before the Bombay High Court on 11/10/2023.

8) The inventory is valued and verified by the management.

Date: 13th February 2024
Place: Mumbai
M No 158054
UDIN: 24158054BKEMWG2122

For S R Dhariwal and Company
Chartered Accountant

FRN: 102466W



CA. Niral K Saboo

Proprietor

