



February 13, 2026

To,
The Manager – CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.
Ref.: Scrip Code – 532904

To,
National Stock Exchange of India Ltd
The Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Symbol: **SUPREMEINF**

Sub: Outcome of the Board Meeting held on Friday, 13th February, 2026.

Dear Madam/ Sir,

Pursuant to the provisions of Regulation 30, Regulation 33 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we would like to inform that the Board of Directors, at their Meeting held today i.e. Friday, 13th February, 2026, at its registered office through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), has inter-alia; approved and taken on record the Unaudited Standalone and Consolidated Financial Results, alongwith the Limited review report by the Statutory Auditors for the third quarter and nine months ended December 31 ,2025

A copy of the same along with limited review reports by the Statutory Auditors are enclosed herewith.

The Board Meeting commenced at 9:30 p.m and concluded at 10.30 p.m.

Request you to take the same on record.

Thanking you,

For **Supreme Infrastructure India Limited**

**Vikram
Bhawanishank
ar Sharma
Vikram Sharma
Managing Director
DIN: 01249904**

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Bhawanishankar Sharma
Date: 2026.02.13 22:53:51
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SUPREME INFRASTRUCTURE INDIA LIMITED

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Independent Auditors' Limited Review Report on the Unaudited Standalone Financial Results of the Supreme Infrastructure India Limited for the Quarter and Nine months ended December 31, 2025

**To,
The Board of Directors,
Supreme Infrastructure India Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results ('the Statement') of **Supreme Infrastructure India Limited** (the "Company") for the quarter and nine months ended December 31, 2025 attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors at their meeting held on February 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Modified Review Conclusion

4. As stated in:
 - i. Note 2 to the accompanying Statement, the Company's trade receivables and other current assets as at December 31, 2025 include trade receivables amounting to ₹ 75,705.87 lakhs and unbilled revenue amounting ₹ 650.24 lakhs & other receivable amounting ₹ 611.02 lakhs respectively, which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed/disputed dues) and has also not seen any movement. Further, the balances are also subject to confirmation. Management has assessed that no expected credit loss (ECL) adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments' considering no

movement and the long period of outstanding. Consequently, in the absence of sufficient and appropriate evidence to support the management's contention of recoverability of these overdue amounts and balance confirmations, we are unable to comment upon the adjustments, if any, that may be required to the carrying value of trade receivables and other current assets, and consequential impact, if any, on the accompanying statement. Our review Report dated November 29, 2025, on the standalone financial results of the Company for the quarter ended September 30, 2025, was also modified in respect of this matter.

- ii. Note 4 to the accompanying statement, the Company's non-current investments and trade receivable as at December 31, 2025 include non-current investments in one erstwhile Subsidiary Company, Supreme Infrastructure BOT Private Limited ('SIBPL') and trade receivables from step down subsidiaries of SIBPL amounting to ₹ 142,556.84 lakhs and ₹ 2,144.63 lakhs respectively. On May 22, 2024, SIBPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SIBPL pursuant to which the Company lost control over SIBPL and accordingly SIBPL has ceased to be a subsidiary Company. SIBPL has significant accumulated losses, and its consolidated net-worth is fully eroded. Further, the said Company is facing liquidity constraints due to which it may not be able to realise projections as per the approved business plans. The management has considered such balances relating to SIBPL and its step-down subsidiaries as fully recoverable and assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. In the absence of sufficient appropriate evidence to support the management's assessment as above, erosion in consolidated net worth due to accumulated losses in SIBPL, and since it is under CIRP and absence of other relevant alternate evidences, we are unable to comment upon adjustments, if any, that may be required to the carrying values of these non-current investments and trade receivables from step down subsidiaries of SIBPL and the consequential impact on the accompanying Statement. Our Review Report dated November 29, 2025, on the standalone financial results of the Company for the quarter ended September 30, 2025, was also modified in respect of this matter.
- iii. Note 5 to the accompanying Statement, the Company's non-current investments, trade receivable and other current assets as at December 31, 2025 include investments in one erstwhile Subsidiary Company, Supreme Panvel Indapur Tollways Private Limited ("SPITPL") and trade receivable and unbilled revenue from erstwhile Subsidiary Company amounting to ₹ 15,677.22 lakhs, ₹ 3,819.42 lakhs and ₹ 3,201.67 lakhs respectively. National Highways Authority of India ("NHAI") had issued an intent to terminate notice to SPITPL, the said notice has been subsequently stayed by order of the Hon'ble High Court of Delhi and the matter has been referred to arbitral tribunal in order to adjudicate the dispute between the parties. In terms of the order passed by the Hon'ble Arbitral Tribunal dated March 10, 2023 in furtherance to the Hon'ble Apex Court directions dated February 7, 2023, SPITPL and NHAI have been directed to explore mutual conciliation under policy of NHAI, which as informed by the management, are currently ongoing. Meanwhile, On August 30, 2024 SPITPL was admitted to Corporate Insolvency

Resolution Process (“CIRP”) on an application filed by one of the financial creditors of SPITPL pursuant to which the Company has lost control over the SPITPL and accordingly SPITPL has ceased to be a subsidiary company. The management has considered these non-current investments, trade receivable and other current assets as fully recoverable and has assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, ‘Financial Instruments’. In the absence of sufficient and appropriate evidence to support the management’s assessment as above, the Company being admitted under CIRP, stoppage of operations and non-recognition of trade payable to holding Company in books of SPITPL, as also considering the fact that NHA I has appointed new vendor to complete the remaining work of the ongoing project, no cash flows due to the aforesaid termination notice and matter currently under arbitration, we are unable to comment upon impact of adjustments, that may be required to the carrying values of these non-current investments, trade receivables and other current assets and the consequential impact on the accompanying Statement. Our review Report dated November 29, 2025, on the standalone financial results of the Company for the quarter ended September 30, 2025, was also modified in respect of this matter.

- iv. Note 8.2 to the accompanying statements, the Company has reversed interest amount of ₹ 2,78,805.87 lakhs during the previous quarter pertaining to 3 lenders from whom the No Dues Certificates are yet to be received pending repayment of the agreed amount within the given time frame as per the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 and sanction agreement entered into between these lenders and the Company and also, the Company has not accrued interest on the aforesaid reversal amounting to ₹ 10,529.25 lakhs for the quarter ended December 31, 2025, which is not in accordance with the principles of Ind AS 109 ‘Financial Instruments’. This has resulted in overstatement of profit for the nine months by ₹. 2,78,805.87 lakhs and overstatement of net worth as on December 31, 2025 by ₹ 2,78,805.87 lakhs. Also, the balance of outstanding borrowing (including interest) from these lenders has not been confirmed by them. In the absence of such separate confirmation of interest and principal from these lenders or sufficient and appropriate alternate audit evidence for differences, we are unable to comment on the adjustments and changes in results and classification of balances in accordance with the principle of Ind AS 1, Presentation of Financial Statements, that may be required to carrying value of the aforementioned balances in the accompanying statement. Our review Report dated November 29, 2025, on the standalone financial results of the Company for the quarter ended September 30, 2025, was also modified in respect of this matter.
- v. Note 6 to the accompanying Statement, regarding non compliances with the following requirements of the Act towards which the Company has not provided for penalty in the accompanying statement. Further, the additional impact of the same, if any, on the accompanying statement is presently not ascertainable.

Filing of annual return for the financial year ended March 31, 2025 in accordance with the requirements of section 92(1) of the Act.

Our review Report dated November 29, 2025, on the standalone financial results of the Company for the quarter ended September 30, 2025, was also modified in respect of this matter

- vi. Note 7 to the accompanying statements, one of the lenders of Supreme Panvel Indapur Tollways Private Limited (SPITPL”), erstwhile Subsidiary of the Company, has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. As informed, the Company is in the process of legally challenging the said notice on the grounds that it is contrary to the contract and other documents executed between the lenders, National Highways Authority of India (NHAI) and SPITPL, and accordingly, no liability has been recognised in the books of the Company in this regard, based on management’s assessment. In the absence of a legal opinion and other supporting evidence to substantiate this position, in our view, the same is not in compliance with Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, and the consequential impact on the loss of the Company for the quarter and nine months ended December 31, 2025, is not ascertainable.

Modified Review Conclusion

5. Based on our review conducted as above, except for the possible effect of the matters described in previous para 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

6. We draw attention to Note 3 to the accompanying Statement, which indicates that the Company has accumulated losses amounting to ₹ 93,378.27 lakhs and has net worth of ₹ 29,747.77 lakhs as at December 31, 2025 (accumulated losses ₹ 3,82,713.39 lakhs and negative net worth of ₹ 2,59,587.35 lakhs respectively after consideration of impact of matter stated under ‘Basis for Modified Review Conclusion Para 4(iv)). The above factors and pending settlement with 3 major lenders, indicate that material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. However, based on partial implementation of Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 as stated in Note 3 of the accompanying statement, future business continuity and growth prospects, exit of majority of financial creditors on partial implementation of above scheme and other mitigating factors mentioned in the aforementioned note, management is of the view that going concern basis of accounting is appropriate.

Our conclusion on the Statement is not modified in respect of the above matter.

Emphasis of Matter

7. As stated in Note 7 to the accompanying statements regarding corporate guarantees by the Company to various lenders of its subsidiary/group companies amounting to ₹ 1,53,315.69 lakhs as on December 31, 2025 against their borrowings. These Companies have defaulted in repayment of their borrowings. However, the Company has not recognised any financial liability in respect of the corporate guarantees issued, despite defaults in repayment by the subsidiary/group companies. Management has assessed that there is no liability required to be recognised in respect of above due to reason that they are a part of Scheme of Arrangement as stated in Note 7 of the accompanying statement and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Our conclusion on the Statement is not modified in respect of the above matter.

8. We draw attention to Note 8.1 of the accompanying statements, which describes the exceptional item recognized during previous quarter arising from a one-time settlement (OTS) of debts with some of the lenders. The OTS resulted in a gain of ₹ 3,67,801.46 lakhs which has significantly impacted the company's financial performance for the nine months ended December 31, 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

For Borkar & Muzumdar
Chartered Accountants
FRN: 101569W

SATISH KUMAR GUPTA
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SATISH KUMAR GUPTA
Date: 2026.02.13
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Satish Kumar Gupta
Partner
Membership No: 101134
UDIN: 26101134JEQRQZ9019
Date: February 13, 2025
Place: Mumbai



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SUPREME INFRASTRUCTURE INDIA LIMITED							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025							
₹ in lakhs except EPS data							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25	31-Dec-24	30-Sep-25	31-Dec-25	31-Dec-24	31-Mar-25
		Un- Audited	Un- Audited	Un- Audited	Un- Audited	Un- Audited	Audited
1	Income						
	(a) Revenue from operations	2,962.40	714.85	1,350.24	5,144.94	4,400.63	6,616.56
	(b) Other income	19.36	5.27	5.34	28.32	94.98	1,721.76
	Total income (a+b)	2,981.76	720.12	1,355.58	5,173.26	4,495.60	8,338.33
2	Expenses						
	(a) Cost of materials consumed	269.11	214.64	420.05	1,237.21	2,194.77	3,081.49
	(b) Subcontracting expenses	1,681.22	247.52	672.96	2,545.48	1,571.46	2,609.42
	(c) Employee benefits expense	81.85	90.63	87.57	254.11	328.25	418.09
	(d) Finance costs	5,509.28	35,452.43	15,535.72	60,632.26	1,01,052.96	1,38,531.80
	(e) Depreciation and amortisation expense	121.34	154.17	119.68	359.60	452.57	600.43
	(f) Other expenses	195.14	584.61	532.06	1,022.39	4,199.17	5,894.87
	Total expenses (a+b+c+d+e+f)	7,857.94	36,744.00	17,368.05	66,051.05	1,09,799.18	1,50,836.10
3	Profit/(loss) before exceptional items and tax (1-2)	(4,876.18)	(36,023.88)	(16,012.46)	(60,877.79)	(1,05,303.58)	(1,42,497.77)
4	Exceptional items [Loss/(Income)] (Refer note 8)	43.70	162.63	(6,46,607.33)	(6,46,563.62)	50.00	128.06
5	Profit/(loss) before tax (3-4)	(4,919.88)	(36,186.51)	6,30,594.86	5,85,685.83	(1,05,353.58)	(1,42,825.83)
6	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Profit/(loss) for the period (5-6)	(4,919.88)	(36,186.51)	6,30,594.86	5,85,685.83	(1,05,353.58)	(1,42,825.83)
8	Other comprehensive income/(loss)						
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)	-	-	-	-	-	11.88
	- Remeasurement of defined benefit plans	-	-	-	-	-	11.88
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Other comprehensive income/(loss) for the period, net of tax	-	-	-	-	-	11.88
9	Total comprehensive income/(loss) for the period, net of tax (7 + 8)	(4,919.88)	(36,186.51)	6,30,594.86	5,85,685.83	(1,05,353.58)	(1,42,613.95)
10	Paid up equity share capital (Face value of ₹ 10 each)	9,673.58	2,569.84	9,673.58	9,673.58	2,569.84	2,569.84
11	Other equity (excluding revaluation reserves)	-	-	-	-	-	(6,25,402.46)
12	Earnings per share (Face value of ₹ 10 each)						
	(a) Basic EPS (not annualised) (in ₹)	(6.77)	(140.81)	1,043.40	806.46	(409.96)	(554.95)
	(b) Diluted EPS (not annualised) (in ₹)	(6.56)	(140.81)	1,001.19	781.46	(409.96)	(554.95)
	See accompanying notes to the standalone financial results						

SUPREME INFRASTRUCTURE INDIA LTD.

(AN ISO 9001:2015, ISO14001:2015, ISO45001:2018 CERTIFIED ORGANIZATION)

Notes

1 The financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) (Amendment) Rules, as amended from time to time. The above financial results have been reviewed and placed before the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on February 13, 2026.

2 The Company's Trade receivables and other current assets as on December 31, 2025 include trade receivables amounting to ₹ 75,705.87 lakhs (March 31, 2025: ₹ 75,814.87 lakhs) and unbilled revenue amounting ₹ 650.24 lakhs (March 31, 2025: ₹ 454 lakhs) & other receivables amounting ₹ 611.02 lakhs (March 31, 2025: ₹ 611.02 lakhs) respectively, in respect of projects which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed). Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.

3 The Company has positive net worth of ₹ 29,747.77 Lakhs as on December 31, 2025 (as on March 31, 2025 ₹ -6,22,832.62). However, accumulated losses amount to ₹ -93,378.27 lakhs (as on March 31, 2025 ₹ -6,79,118 Lakhs) continue on account of pending receipt of No Due Certificate (NDC) from 3 lenders as at December 31, 2025.

The Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between the Company and its financial creditors was approved by the National Company Law Tribunal, Mumbai Bench ("Company Court"), vide its order dated March 28, 2025. In terms of the above Scheme, the Company's debt stands reduced to the settlement amount. During the previous quarter, as per the Scheme, the Company has made full payment to 11 financial creditors out of the 14 lenders who have already given their final No Dues Certificate to the Company and necessary charge release formalities have also been complied and partial payment has been made to remaining 3 lenders for which extension is sought. All the lenders who have given No Dues Certificate have released their charge on equipment, machineries, immovable land and building and pledges both by Company and its promoters given to secure the debt of the Company.

During the previous quarter, consequent to approval from shareholders on October 21, 2024, the Company has issued 7,10,37,388 equity shares of ₹ 10 each at a price of ₹ 86.94 per share (including a premium of ₹ 76.94 per share) of the Company to promoters, promoter groups, non-promoters & Lender banks, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further to the approval from shareholders on October 21, 2024, the Company has allotted 2,21,12,953 warrants, convertible into equivalent number of equity shares of ₹ 10 each at a price of ₹ 86.94 per warrant (including a premium of ₹ 76.94 per warrant) of the Company to promoters, promoter group and other non-promoters, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. The funds raised by way of issue of equity shares and warrants as mentioned above have been utilised for payment to the lenders.

Pending receipt of final No Dues Certificate from 3 lenders as on December 31, 2025 may result in action that indicate existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern if full repayment is not done within extended time line. However, on expectation of full implementation of the aforesaid scheme and future business growth prospects, Management has prepared the financial results on a "Going Concern" basis.

4 The Company's non-current investments and trade receivable as on December 31, 2025 include investments in Supreme Infrastructure BOT Private Limited ("SIBPL") amounting to ₹ 142,556.84 lakhs (March 31, 2025 : ₹ 142,556.84 lakhs) and ₹ 2,144.63 lakhs (March 31, 2025 : ₹ 2,142.63 lakhs) respectively. On May 22, 2024, SIBPL has been admitted and is undergoing to Corporate Insolvency Resolution Process ("CIRP") under IBC on an application filed by one of the financial creditor of SIBPL as a consequence to which the Company has lost control over the SIBPL and accordingly it has ceased to be a subsidiary company and the said investments in SIBPL is shown as investments in associates. However, subsequently this financial creditor of SIBPL has provided an in principle approval for the resolution of the debt and is in the process of taking requisite action in furtherance, which would enable ending the CIRP process of SIBPL.

SIBPL has various Build, Operate and Transfer (BOT) SPVs under its fold. While SIBPL has incurred losses during its initial years and have accumulated losses, causing the net worth of the entity to be fully eroded as on December 31, 2025, the underlying projects are expected to have their independent resolution from their own awards / claims / dues from the concession granting authorities.

Management is in advanced stage of discussion with the respective lenders and clients for independent resolution based on the project SV assessments which are step down subsidiaries of SIBPL. Therefore, based on certain estimates like future business plans, growth prospects, ongoing discussions with the clients and consortium lenders, on the basis of the orders of Hon'ble NCLAT for these step down subsidiaries, Management believes that the net-worth of SIBPL does not represent its true market value and hence carrying value of the non-current investments and Trade receivable as at December 31, 2025 are considered as good and recoverable by Management of the Company.

5 The Company's non-current investments, trade receivable and other current assets as on December 31, 2025 include investments in Supreme Panvel Indapur Tollways Private Limited ('SPITPL'), a subsidiary company, and trade receivable and unbilled revenue from said subsidiary amounting to ₹ 15,677.22 lakhs (March 31, 2025 : ₹ 15,677.22 lakhs), ₹ 3,819.42 lakhs (March 31, 2025 : ₹ 3,814.66 lakhs) and ₹ 3,201.67 lakhs (March 31, 2025 : ₹ 3,201.67 lakhs) respectively. SPITPL is a special purpose vehicle Company incorporated for the purpose of undertaking the work for construction of Panvel – Indapur NH-17 awarded by National Highways Authority of India ("NHAI") on built, operate and transfer basis. National Highways Authority of India ("NHAI") On August 30, 2024, SPITPL has been admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditor of SPITPL pursuant to which the Company has lost control over the SPITPL and accordingly it has ceased to be a subsidiary company and the said investments in SPITPL is shown as investments in associates. Pursuant to the order of the arbitration tribunal there is a Conciliation Committee of Independent Engineers CCIE committee which has been set up under the extant guidelines of National Highways Authority of India wherein the proposal for amicable resolution inter se NHAI and SPITPL is at advanced stage. Considering the claims of SPITPL the Company is confident of resolving the matter without any loss. Therefore, based on certain estimates like future estimated cash flow and ongoing discussions with the clients and consortium lenders, Management believes that the net-worth of SPITPL does not represent its true market value and the realizable amount of SPITPL is higher than the carrying value of the non-current investments and trade receivable as on December 31, 2025 and due to which these are considered as good and recoverable.

6 The Company has not complied with the following requirements of the Companies Act 2013.

Filing of annual return for the financial year ended March 31, 2025 in accordance with the requirements of section 92(1) of the Act. Compliance for the same will be done in due course.

7 The Company's contingent liability as on December 31, 2025 include corporate guarantees given by the Company to various lenders of its subsidiary/group companies amounting to ₹ 1,53,315.69 lakhs (March 31, 2025: ₹ 1,53,315.69 lakhs) against their borrowings. Further, commercial operation date (COD) in respect of these subsidiaries / group companies has been delayed due to various reasons attributable to the clients primarily due to non-availability of right of way, environmental clearances etc. and in respect of few subsidiaries, the toll receipts are lower as compared to the projected receipts on account of delay in receiving compensation from government for exempted vehicles. Management has assessed that there is no liability required to be recognized in respect of above as they are also a part of Scheme of Arrangement as stated in note 3 above and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Vasai Bhiwandi Tollways Private Limited	15,378.00	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset, the exit to the SPV lenders will be given. The Company envisages adequate recovery basis its claims on Public Works Department.
Kotkapura Muktsar Tollways Private Limited	8,500.00	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset, the exit to the SPV lenders will be given. The Company envisages adequate recovery basis its claims related to kisan andolan and other occurrences on Public Works Department. One of the lenders to the SPV has already approved the one time settlement and the other lender is in process of obtaining internal approvals.
Kopargaon Ahmednagar Phase-I Tollways Private Limited	18,000.00	This Company has already got order from National Company Law Tribunal approving the plan given by associate of the Company. Basis the recovery from PWD and corresponding liability to lenders there would be adequate value ensuring no liability on parent Company.

Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Panvel Indapur Tollways Private Limited	90,000.00	This Company which currently is undergoing CIRP process and also there is an amicable resolution underway with National Highways Authority of India ("NHAI") which is at advanced stage, SPITPL has availed lending from consortium of lenders. One of the lenders has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. The Company is in the process of legally challenging the said notice on the grounds that it is contrary to the contract and other documents executed between the lenders, National Highways Authority of India (NHAI) and SPITPL, and accordingly, no liability has been recognised in the books of the Company as the management does not foresee any adverse impact on the Company. Currently there are no legal proceedings initiated by the lenders against Company or the Director.
Patiala Nabha Infra Projects Private Limited	6,537.69	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset the exit to the SPV lenders will be given. The Company envisage adequate recovery basis its claims on Public Works Department.
Supreme Kopargaon Ahmednagar Tollways Private Limited	14,900.00	This Company has arbitration award passed by Arbitral Tribunal consisting of one retired Bombay High Court Judge, basis the expected recovery from PWD and payout to the lenders, the Company does not envisage any liability onto the Company.
Total	1,53,315.69	

Basis the individual plan the Company to enter into an independent bilateral arrangement with its financial creditors with minimal link to the Company.

8 Exceptional items represent the following:

Particulars	₹ in lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	31-Dec-24	30-Sep-25	31-Dec-25	31-Dec-24	31-Mar-25
	Un-Audited					Audited
Reversal of interest and principal on partial implementation of Scheme (refer note 8.1)	-	-	(3,67,801.46)	(3,67,801.46)	-	-
Reversal of interest wherein the final No Due Certificate is pending (refer note 8.2)	-	-	(2,78,805.87)	(2,78,805.87)	-	-
Compensation paid on account of settlement with trade payables based on court order	43.70	162.63	-	43.70	50.00	128.06
Total exceptional items [loss/(income)]	43.70	162.63	(6,46,607.33)	(6,46,563.62)	50.00	128.06

8.1 The exceptional items for the nine months ended December 31, 2025 includes gain of Rs 3,67,801.46 Lakhs arising from the reversal of interest and principal on account of implementation of Scheme with lenders (Refer Note No 3)

8.2 During the previous quarter, out of the total payout to lenders, the Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Company has reversed the interest provided on dues of these 3 lenders.

9 During the quarter under review, the finance cost recognized in the financial statements represents the full interest charged on the contractual dues payable to the three lenders in respect of whom settlement amounts remain outstanding under the sanctioned settlement terms.

As per the settlement terms agreed with the lenders, the Company is required to accrue interest at 10.5% per annum on payments which are delayed after the initial period of 90 days on the outstanding settlement amounts (scheme / bilateral). Currently the sanction of lenders are valid and do not have any specific end date and further amounts have been accepted and appropriated by the banks under the said sanctions. However, on a conservative basis and in line with prudent accounting principles, the Company has provided interest on the full contractual dues of these lenders.

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

11 With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes, collectively referred to as the "New Labour Codes." Based on the Company's assessment, there is no material impact on the financial results for the quarter and nine months ended December 31, 2025. The Government is in the process of notifying the related rules under the New Labour Codes, and the impact, if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which such rules are notified

12 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

For Supreme Infrastructure India Limited

Vikram Sharma
Managing Director

Place: Mumbai
Date: February 13, 2026

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Independent Auditors' Limited Review Report on the Consolidated Unaudited Financial Results of Supreme Infrastructure India Limited for the Quarter and nine months ended December 31, 2025

**To the Board of Directors
Supreme Infrastructure India Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Supreme Infrastructure India Limited ("the Holding Company") and its subsidiaries (the Holding Company and subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Consolidated Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Consolidated Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors at their meeting held on February 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We have conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Statement includes the results of the following entities:

List of Subsidiaries

- (a) Supreme Mega Structure Private Limited (Standalone financial result)
- (b) Supreme Infrastructure Overseas LLC (Consolidated financial result)

Basis for Modified Review Conclusion

5. As stated in:

- i. Note 2 to the accompanying Consolidated Statement, the Holding Company's trade receivables and other current assets as at December 31, 2025 include trade receivables amounting to ₹ 75,705.87 lakhs and unbilled revenue amounting ₹ 650.24 lakhs & other receivable amounting ₹ 611.02 lakhs respectively, which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed/disputed dues) and has also not seen any movement. Further, the balances are also subject to confirmation. Management of Holding Company has assessed that no expected credit loss (ECL) adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments' considering no movement and the long period of outstanding. Consequently, in the absence of sufficient and appropriate evidence to support the management's contention of recoverability of these overdue amounts and balance confirmations, we are unable to comment upon the adjustments, if any, that may be required to the carrying value of trade receivables and other current assets, and consequential impact, if any,, on the accompanying consolidated statement. Our Review Report dated November 29, 2025, on the consolidated financial results of the Group for the quarter ended September 30, 2025, was also modified in respect of this matter.
- ii. Note 4 to the accompanying Consolidated Statement, the Holding Company's non-current investments and trade receivable as at December 31, 2025 include non-current investments in one erstwhile Subsidiary Company, Supreme Infrastructure BOT Private Limited('SIBPL') and trade receivables from step down subsidiaries of the said Company amounting to ₹ 142,556.84 lakhs and ₹ 2,144.63 lakhs respectively. On May 22, 2024, SIBPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SIBPL pursuant to which the Holding Company has lost control over SIBPL and accordingly SIBPL has ceased to be a subsidiary Company. The SIBPL has significant accumulated losses, and its consolidated net-worth is fully eroded. Further, SIBPL is facing liquidity constraints due to which it may not be able to realise projections as per the approved business plans. The management of Holding Company has considered such balances relating to SIBPL and its step-down subsidiaries as fully recoverable and assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. In the absence of sufficient appropriate evidence to support the management's assessment as above, erosion in consolidated net worth due to accumulated losses in SIBPL, and since it is under CIRP and absence of other relevant alternate evidences, we are unable to comment upon adjustments, if any, that may be required to the carrying values of these non-current investments and trade receivables from step down subsidiaries of SIBPL and the consequential impact on the accompanying consolidated

statement. Our Review Report dated November 29, 2025, on the consolidated financial results of the Group for the quarter ended September 30, 2025, was also modified in respect of this matter.

- iii. Note 5 to the accompanying Consolidated Statement, the Holding Company's non-current investments, trade receivable and other current assets as at December 31, 2025 include investments in one erstwhile Subsidiary Company, Supreme Panvel Indapur Tollways Private Limited ("SPITPL") and trade receivable and unbilled revenue from erstwhile Subsidiary Company amounting to ₹ 15,677.22 lakhs, ₹ 3,819.42 lakhs and ₹ 3,201.67 lakhs respectively. National Highways Authority of India ("NHAI") had issued an intent to terminate notice to SPITPL, the said notice has been subsequently stayed by order of the Hon'ble High Court of Delhi and the matter has been referred to arbitral tribunal in order to adjudicate the dispute between the parties. In terms of the order passed by the Hon'ble Arbitral Tribunal dated March 10, 2023 in furtherance to the Hon'ble Apex Court directions dated February 7, 2023, SPITPL and NHAI was directed to explore mutual conciliation under policy of NHAI, which, as informed by the management, are currently ongoing. Meanwhile, On August 30, 2024, SPITPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SPITPL pursuant to which the Holding Company has lost control over the SPITPL and accordingly SPITPL has ceased to be a subsidiary company. The management of Holding Company has considered these non-current investments, trade receivable and other current assets as fully recoverable and has assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. In the absence of sufficient and appropriate evidence to support the management's assessment as above, the SPITPL being admitted under CIRP, stoppage of operations and non recognition of trade payable to holding Company in books of this company, as also considering the fact that NHAI has appointed new vendor to complete the remaining work of the ongoing project, no cash flows due to the aforesaid termination notice and matter currently under arbitration, we are unable to comment upon impact of adjustments, that may be required to the carrying values of these non-current investments, trade receivables and other current assets and the consequential impact on the accompanying Consolidated Statement. Our Review Report dated November 29, 2025, on the consolidated financial results of the Group for the quarter ended September 30, 2025, was also modified in respect of this matter.
- iv. Note 8.2 to the accompanying Consolidated Statements, the Holding Company has reversed interest amount of ₹ 2,78,805.87 lakhs during the previous quarter pertaining to 3 lenders from whom the No Dues Certificates are yet to be received pending repayment of the agreed amount within the given time frame as per the Scheme of Arrangement of the Holding Company under Sections 230 to 232 of the Companies Act, 2013 and sanction agreement entered into between these lenders and the Holding Company and

also, the holding Company has not accrued interest on the aforesaid reversal amounting to ₹ 10,529.25 lakhs for the quarter ended December 31, 2025, which is not in accordance with the principles of Ind AS 109 'Financial Instruments'. This has resulted in overstatement of profit for the nine months by ₹. 2,78,805.87 Lakhs and overstatement of net worth as on December 31, 2025 by ₹ 2,78,805.87 lakhs. Also, the balance of outstanding borrowing (including interest) from these lenders has not been confirmed by them. In the absence of such separate confirmation of interest and principal from these lenders or sufficient and appropriate alternate audit evidence for differences, we are unable to comment on the adjustments and changes in results and classification of balances in accordance with the principle of Ind AS 1, Presentation of Financial Statements, that may be required to carrying value of the aforementioned balances in the accompanying statement. Our Review Report dated November 29, 2025, on the consolidated financial results of the Group for the quarter ended September 30, 2025, was also modified in respect of this matter.

- v. Note 6 to the accompanying Consolidated Statement, regarding non compliances with the following requirements of the Act towards which the Holding Company has not provided for penalty in its Consolidated Statement. Further, the additional impact of the same, if any, on the Consolidated statements is presently not ascertainable.

Filing of annual return for the financial year ended March 31, 2025 in accordance with the requirements of section 92(1) of the Act.

Our Review Report dated November 29, 2025, on the consolidated financial results of the Group for the quarter ended September 30, 2025, was also modified in respect of this matter.

- vi. Note 7 to the accompanying statements, one of the lenders of Supreme Panvel Indapur Tollways Private Limited (SPITPL”), erstwhile Subsidiary of the Company, has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. As informed, the Company is in the process of legally challenging the said notice on the grounds that it is contrary to the contract and other documents executed between the lenders, National Highways Authority of India (NHAI) and SPITPL, and accordingly, no liability has been recognised in the books of the Company in this regard, based on management’s assessment. In the absence of a legal opinion and other supporting evidence to substantiate this position, in our view, the same is not in compliance with Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, and the consequential impact on the loss of the Company for the quarter and nine months ended December 31, 2025, is not ascertainable.

Modified Review Conclusion

6. Based on our review conducted and procedures performed as above, except for the possible of matters described in paragraph 5 above, and based on the consideration of the management certified financial results/information referred to in paragraph 10 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement, prepared in

accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

7. We draw attention to Note 3 to the accompanying Consolidated Statement, which indicates that the Group has accumulated losses amounting to ₹ 93,380.65 lakhs and has net worth of ₹ 29,745.39 lakhs as at December 31, 2025 (accumulated losses ₹ 3,67,307.71 and negative net worth of ₹ 2,44,750.81) respectively after consideration of impact matter stated under 'Basis for Modified Review Conclusion' para 5(iv)). The above factors and pending settlement with 3 major lenders of Holding Company indicate that material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, based on partial implementation of Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 as stated in Note 3 of the accompanying consolidated statement, future business continuity and growth prospects, exit of majority of financial creditors on partial implementation of above scheme and other mitigating factors mentioned in the aforementioned note, management of Holding Company is of the view that going concern basis of accounting is appropriate.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

Emphasis of Matter

8. As stated in Note 7 to the accompanying Consolidated Statement regarding corporate guarantees by the Holding Company to various lenders of its subsidiary/group companies amounting to ₹ 1,53,315.69 lakhs as on December 31, 2025 against their borrowings. These Companies have defaulted in repayment of their borrowings. However, the Holding Company has not recognised any financial liability in respect of the corporate guarantees issued, despite defaults in repayment by the subsidiary/group companies. Holding Company's Management has assessed that there is no liability required to be recognised in respect of above due to reason that they are a part of Scheme of Arrangement as stated in Note 7 of the accompanying statement and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Our conclusion on the Consolidated Statement is not modified in respect of the above matter

9. We draw attention to Note 8.1 of the accompanying consolidated statements, which describes the exceptional item recognized during the previous quarter, arising from a one-time settlement (OTS) of debts with some of the lenders of the Holding Company. The OTS resulted in a gain of ₹ 3,67,801.45 lakhs which has significantly impacted the Group's financial performance for the nine months ended December 31, 2025.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

Other Matters

10. We did not review the financial results/information in respect of two subsidiaries included in the consolidated unaudited financial results, whose financial results/information (before eliminating inter-company balances/transactions) reflect the total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 2.38 lakhs and ₹ 7.13 lakhs, total comprehensive loss of ₹ 2.38 lakhs and ₹ 7.13 lakhs for the quarter and nine months ended December 31, 2025, as considered in the consolidated financial results. These financial results/information are unaudited and have been furnished to us by the management and our conclusion 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 Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, are based solely on such unaudited financial result/information. In our opinion and according to the information and explanations given to us by the management, this financial result/information is not material to the Group.
11. We draw attention to Note 4 of the accompanying consolidated statement, Supreme Infrastructure BOT Private Limited (“SIBPL”), an erstwhile Subsidiary of Company, the Board of Directors of SIBPL were suspended and also the Holding Company has lost control over the SIBPL on May 22, 2024 and owing to unavailability of financial statements and/or financial information of SIBPL and its subsidiaries (“SIBPL Group”) for the period from April 1, 2025 to December 31, 2025, the financial statements of SIBPL Group for the quarter and nine months ended December 31, 2025 have not been included in the Consolidated Statement of the Group.
12. We draw attention to Note 5 of the accompanying consolidated statement, Supreme Panvel Indapur Tollways Private Limited (“SPITPL”), an erstwhile Subsidiary of Company, the Board of Directors of SPITPL were suspended and also the Holding Company has lost control over the SPITPL on August 30, 2024 and owing to unavailability of financial statements and/or financial information of SPITPL and its subsidiaries (“SPITPL Group”) for the period from April 1, 2025 to December 31, 2025, the financial statements of SPITPL Group for the quarter and nine months ended December 31, 2025 have not been included in the Consolidated Statement of the Group.

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

For Borkar & Muzumdar
Chartered Accountants
FRN: 101569W

SATISH KUMAR GUPTA
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Date: 2026.02.13
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Satish Kumar Gupta
Partner
Membership No: 101134
UDIN: 26101134JVOQJM2796

Date: February 13, 2026
Place: Mumbai

SUPREME INFRASTRUCTURE INDIA LIMITED
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31 Dec 2025	31 Dec 2024	30 Sep 2025	31 Dec 2025	31 Dec 2024	31 Mar 2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	(a) Revenue from operations	2,962.40	714.85	1,350.24	5,144.94	4,400.63	6,616.56
	(b) Other income	19.36	5.27	5.34	28.32	94.98	1,721.76
	Total income (a+b)	2,981.76	720.12	1,355.58	5,173.26	4,495.60	8,338.33
2	Expenses						
	(a) Cost of materials consumed and Subcontracting expenses	1,950.33	462.17	1,093.01	3,782.68	3,766.23	5,590.91
	(b) Employee benefits expense	81.85	90.63	87.57	254.11	328.25	418.09
	(c) Finance costs	5,509.28	35,452.43	15,535.72	60,632.26	1,01,052.96	1,38,531.80
	(d) Depreciation and amortisation expense	123.72	156.55	122.06	366.72	459.70	609.93
	(e) Other expenses	195.14	584.61	532.06	1,022.39	4,199.17	5,694.87
	Total expenses (a+b+c+d+e)	7,860.32	36,746.38	17,370.42	66,058.16	1,09,808.31	1,50,845.80
3	Profit/(loss) before exceptional items and tax (1-2)	(4,878.56)	(36,026.26)	(16,014.84)	(60,884.90)	(1,05,310.71)	(1,42,507.27)
4	Exceptional items [Loss/(Income)] (Refer note 8)	43.70	162.63	(6,46,607.33)	(6,46,563.62)	50.00	128.06
5	Profit/(loss) before share of profit/(loss) of associates and joint ventures and tax (3-4)	(4,922.26)	(36,188.89)	6,30,592.49	5,85,678.72	(1,05,360.71)	(1,42,635.34)
6	Share of of profit/(loss) of associates and joint ventures *	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	(4,922.26)	(36,188.89)	6,30,592.49	5,85,678.72	(1,05,360.71)	(1,42,635.34)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	Profit/(loss) for the period (7-8)	(4,922.26)	(36,188.89)	6,30,592.49	5,85,678.72	(1,05,360.71)	(1,42,635.34)
	Attributable to :						
	Non- Controlling interest	(0.95)	(0.95)	(0.95)	(2.85)	(2.85)	(3.80)
	Owners of the parent	(4,921.31)	(36,187.94)	6,30,593.44	5,85,681.57	(1,05,357.86)	(1,42,631.54)
10	Other comprehensive income/(loss)						
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)						
	- Remeasurement of defined benefit plans	-	-	-	-	-	11.88
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Other comprehensive income/(loss) for the period, net of tax (a+b)	-	-	-	-	-	11.88
11	Total comprehensive income/(loss) for the period, net of tax (9 + 10)	(4,922.26)	(36,188.89)	6,30,592.49	5,85,678.72	(1,05,360.71)	(1,42,623.46)
12	Paid up equity share capital (Face value of ₹ 10 each)	9,673.58	2,569.84	9,673.58	9,673.58	2,569.84	2,569.84
13	Other equity (excluding revaluation reserves)						(6,25,765.27)
14	Earnings per share (Face value of ₹ 10 each)						
	(a) Basic EPS (not annualised) (in ₹)	(6.78)	(140.82)	1,043.40	806.45	(409.98)	(555.02)
	(b) Diluted EPS (not annualised) (in ₹)	(6.57)	(140.82)	1,001.29	781.45	(409.98)	(555.02)
	See accompanying notes to the Consolidated financial results						



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Notes

1 Supreme Infrastructure India Limited ("the Holding Company") and its subsidiaries are together referred to as 'the Group' in the following notes.

This consolidated financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2026.

2 The Holding Company's Trade receivables and other current assets as on December 31, 2025 include trade receivables amounting to ₹ 75,705.87 lakhs (March 31, 2025: ₹ 75,814.87 lakhs) and unbilled revenue amounting ₹ 650.24 lakhs (March 31, 2025: ₹ 454 lakhs) & other receivables amounting ₹ 611.02 lakhs (March 31, 2025: ₹ 611.02 lakhs) respectively, in respect of projects which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed). Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.

3 The Group has positive net worth of ₹ 29,745.39 Lakhs as on December 31, 2025 (as on March 31, 2025 ₹ -6,23,438.08). However, accumulated losses amount to ₹ -93,380.65 lakhs (as on March 31, 2025 ₹ -6,79,485.50 Lakhs) continue on account of pending receipt of No Due Certificate (NDC) from 3 lenders of Holding Company as at December 31, 2025.

The Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between the Holding Company and its financial creditors was approved by the National Company Law Tribunal, Mumbai Bench ("Company Court"), vide its order dated March 28, 2025. In terms of the above Scheme, the Holding Company's debt stands reduced to the settlement amount. During the previous quarter, as per the Scheme, the Holding Company has made full payment to 11 financial creditors out of the 14 lenders who have already given their final No Dues Certificate to the Holding Company and necessary charge release formalities have also been complied and partial payment has been made to remaining 3 lenders for which extension is sought. All the lenders who have given No Dues Certificate have released their charge on equipment, machineries, immovable land and building and pledges both by Holding Company and its promoters given to secure the debt of the Holding Company.

During the previous quarter, consequent to approval from shareholders on October 21, 2024, the Holding Company has issued 7,10,37,388 equity shares of ₹ 10 each at a price of ₹ 86.94 per share (including a premium of ₹ 76.94 per share) of the Holding Company to promoters, promoter groups, non-promoters, & Lender banks, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further to the approval from shareholders on October 21, 2024, the Holding Company has allotted 2,21,12,953 warrants, convertible into equivalent number of equity shares of ₹ 10 each at a price of ₹ 86.94 per warrant (including a premium of ₹ 76.94 per warrant) of the Holding Company to promoters, promoter group and other non-promoters, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. The funds raised by way of issue of equity shares and warrants as mentioned above have been utilised for payment to the lenders.

Pending receipt of final No Dues Certificate from 3 lenders of the Holding Company as on December 31, 2025 may result in action that indicate existence of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern if full repayment is not done within extended time line. However, on expectation of full implementation of the aforesaid scheme and future business growth prospects, Management has prepared the financial results on a "Going Concern" basis.

4 The Groups non-current investments and trade receivable as on December 31, 2025 include investments in Supreme Infrastructure BOT Private Limited ('SIBPL') amounting to ₹ 142,556.84 lakhs (March 31, 2025 : ₹ 142,556.84 lakhs) and ₹ 2,144.63 lakhs (March 31, 2025 : ₹ 2,142.63 lakhs) respectively. On May 22, 2024, SIBPL has been admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditor of SIBPL as a consequence to which the Company has lost control over the SIBPL and accordingly it has ceased to be a subsidiary company and the said investments in SIBPL is shown as investments in associates. However, subsequently this financial creditor of SIBPL has provided an in principle approval for the resolution of the debt and is in the process of taking requisite action in furtherance, which would enable ending the CIRP process of SIBPL.

SIBPL has various Build, Operate and Transfer (BOT) SPVs under its fold. While SIBPL has incurred losses during its initial years and have accumulated losses, causing the net worth of the entity to be fully eroded as on December 31, 2025, the underlying projects are expected to have their independent resolution from their own awards / claims / dues from the concession granting authorities. Management is in advanced stage of discussion with the respective lenders and clients for independent resolution based on the project SV assessments which are step down subsidiaries of SIBPL. Therefore, based on certain estimates like future business plans, growth prospects, ongoing discussions with the clients and consortium lenders, on the basis of the orders of Hon'ble NCLAT for these step down subsidiaries, Management believes that the net-worth of SIBPL does not represent its true market value and hence carrying value of the non-current investments and Trade receivable as at December 31, 2025 are considered as good and recoverable by Management of the Company.

SUPREME INFRASTRUCTURE INDIA LTD.

(AN ISO 9001:2015, ISO14001:2015, ISO45001:2018 CERTIFIED ORGANIZATION)

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5 The Group's non-current investments, trade receivable and other current assets as on December 31, 2025 include investments in Supreme Panvel Indapur Tollways Private Limited ('SPITPL'), a subsidiary company, and trade receivable and unbilled revenue from said subsidiary amounting to ₹ 15,677.22 lakhs (March 31, 2025 : ₹ 15,677.22 lakhs) , ₹ 3,819.42 lakhs (March 31, 2025 : ₹ 3,814.66 lakhs) and ₹ 3,201.67 lakhs (March 31, 2025 : ₹ 3,201.67 lakhs) respectively. SPITPL is a special purpose vehicle Company incorporated for the purpose of undertaking the work for construction of Panvel – Indapur NH-17 awarded by National Highways Authority of India ("NHA") on built, operate and transfer basis. National Highways Authority of India ("NHAI") On August 30, 2024, SPITPL has been admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditor of SPITPL pursuant to which the Company has lost control over the SPITPL and accordingly it has ceased to be a subsidiary company and the said investments in SPITPL is shown as investments in associates. Pursuant to the order of the arbitration tribunal there is a Conciliation Committee of Independent Engineers CCIE committee which has been set up under the extant guidelines of National Highways Authority of India wherein the proposal for amicable resolution inter se NHAI and SPITPL is at advanced stage. Considering the claims of SPITPL the Company is confident of resolving the matter without any loss. Therefore, based on certain estimates like future estimated cash flow and ongoing discussions with the clients and consortium lenders, Management believes that the net-worth of SPITPL does not represent its true market value and the realizable amount of SPITPL is higher than the carrying value of the non-current investments and trade receivable as on December 31, 2025 and due to which these are considered as good and recoverable.

6 The Holding Company has not complied with the following requirements of the Companies Act 2013.

Filing of annual return for the financial year ended March 31, 2025 in accordance with the requirements of section 92(1) of the Act. Compliance for the same will be done in due course.

7 The Holding Company's contingent liability as on December 31, 2025 include corporate guarantees given by the Company to various lenders of its subsidiary/group companies amounting to ₹ 1,53,315.69 lakhs (March 31, 2025: ₹ 1,53,315.69 lakhs) against their borrowings. Further, commercial operation date (COD) in respect of these subsidiaries / group companies has been delayed due to various reasons attributable to the clients primarily due to non-availability of right of way, environmental clearances etc. and in respect of few subsidiaries, the toll receipts are lower as compared to the projected receipts on account of delay in receiving compensation from government for exempted vehicles. Holding Company's has assessed that there is no liability required to be recognized in respect of above as they are also a part of Scheme of Arrangement as stated in note 3 above and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Vasai Bhiwandi Tollways Private Limited	15,378.00	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset, the exit to the SPV lenders will be given. The Company envisages adequate recovery basis its claims on Public Works Department.
Kotkapura Muktsar Tollways Private Limited	8,500.00	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset, the exit to the SPV lenders will be given. The Company envisages adequate recovery basis its claims related to kisan andolan and other occurrences on Public Works Department. One of the lenders to the SPV has already approved the one time settlement and the other lender is in process of obtaining internal approvals.
Kopargaon Ahmednagar Phase-I Tollways Private Limited	18,000.00	This Company has already got order from National Company Law Tribunal approving the plan given by associate of the Company. Basis the recovery from PWD and corresponding liability to lenders there would be adequate value ensuring no liability on parent Company.

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Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Panvel Indapur Tollways Private Limited	90,000.00	This Company which currently is undergoing CIRP process and also there is an amicable resolution underway with National Highways Authority of India ("NHAI") which is at advanced stage, SPITPL has availed lending from consortium of lenders. One of the lenders has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. The Company is in the process of legally challenging the said notice on the grounds that it is contrary to the contract and other documents executed between the lenders, National Highways Authority of India (NHAI) and SPITPL, and accordingly, no liability has been recognised in the books of the Company as the management does not foresee any adverse impact on the Company. Currently there are no legal proceedings initiated by the lenders against Company or the Director.
Patiala Nabha Infra Projects Private Limited	6,537.69	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset the exit to the SPV lenders will be given. The Company envisage adequate recovery basis its claims on Public Works Department.
Supreme Kopergaon Ahmednagar Tollways Private Limited	14,900.00	This Company has arbitration award passed by Arbitral Tribunal consisting of one retired Bombay High Court Judge, basis the expected recovery from PWD and payout to the lenders, the Company does not envisage any liability onto the Company.
Total	1,53,315.69	

Basis the individual plan the Company to enter into an independent bilateral arrangement with its financial creditors with minimal link to the Company.

8 Exceptional items represent the following:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-25	31-Dec-24	30-Sep-25	31-Dec-25	31-Dec-24	31-Mar-25
	Un-Audited					Audited
Reversal of interest and principal on partial implementation of Scheme (refer note 8.1)	-	-	(3,67,801.46)	(3,67,801.46)	-	-
Reversal of interest wherein the final No Due Certificate is pending (refer note 8.2)	-	-	(2,78,805.87)	(2,78,805.87)	-	-
Compensation paid on account of settlement with trade payables based on court order	43.70	162.63	-	43.70	50.00	128.06
Total exceptional items [loss/(income)]	43.70	162.63	(6,46,607.33)	(6,46,563.62)	50.00	128.06

8.1 The exceptional items for the nine months ended December 31, 2025 includes gain of Rs 3,67,801.46 Lakhs arising from the reversal of interest and principal on account of implementation of Scheme with lenders (Refer Note No 3)

8.2 During the previous quarter, out of the total payout to lenders, the Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Company has reversed the interest provided on dues of these 3 lenders

9 During the quarter under review, the finance cost recognized in the financial statements of the group represents the full interest charged on the contractual dues payable to the three lenders in respect of whom settlement amounts remain outstanding under the sanctioned settlement terms.

As per the settlement terms agreed with the lenders, the Company is required to accrue interest at 10.5% per annum on payments which are delayed after the initial period of 90 days on the outstanding settlement amounts (scheme / bilateral). Currently the sanction of lenders are valid and do not have any specific end date and further amounts have been accepted and appropriated by the banks under the said sanctions. However, on a conservative basis and in line with prudent accounting principles, the Company has provided interest on the full contractual dues of these lenders.

10 The Group has investments in various JVs and Associates, which have incurred losses during the period and also have accumulated losses. The Group accounts for its share of losses up to maximum amount of interest held in such JVs and Associates. Once the net interest in such JVs and associates is reduced zero after recognition of losses, no additional losses are provided for unless the Group has incurred legal or constructive obligations or made payments on behalf of associates or JVs.

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- 11 The Group is principally engaged in a single business segment viz "Engineering and Construction" which is 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.
- 12 With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes, collectively referred to as the "New Labour Codes." Based on the Group's assessment, there is no material impact on the financial results for the quarter and nine months ended December 31, 2025. The Government is in the process of notifying the related rules under the New Labour Codes, and the impact, if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which such rules are notified.
- 13 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

For Supreme Infrastructure India Limited

Vikram Sharma
Managing Director

Place: Mumbai
Date: February 13, 2026

**Vikram
Bhawanishankar
Sharma**

Digitally signed
by Vikram
Bhawanishankar
Sharma
Date: 2026.02.13
22:55:01 +05'30'

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