

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,
National Stock Exchange of India Ltd.
Bandra- Kurla Complex,
Mumbai – 400 051

Dear Sir,

Sub: Submission of Un-audited Financial Results for the Quarter and nine months ended 31st December, 2016
Scrip Code: 532904/ SUPREMEINFRA

We would like to inform you that meeting of the Board of Directors of the Company was held today on Saturday, 11th February, 2017 where at the Board inter-alia considered and approved the Un-Audited Financial Results for the quarter and nine months ended 31st December, 2016.

We have enclosed the above referred copy of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2016 along with the limited review report of the statutory auditors thereon.

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

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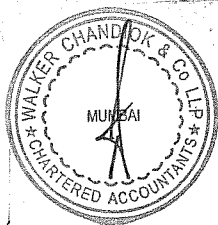
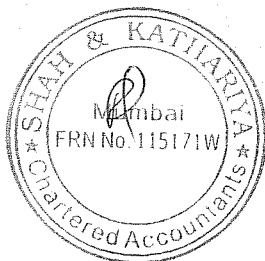
SUPREME INFRASTRUCTURE INDIA LIMITED

94/C, Supreme House, Opp IIT Main Gate, Powai, Mumbai 400 076

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

(₹ in Lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year to date figures for period ended	
		31 December 2016 (Unaudited)	30 September 2016 (Unaudited)	31 December 2015 (Unaudited)	31 December 2016 (Unaudited)	31 December 2015 (Unaudited)
1	Income from Operations					
	(a) Income from operations	30,633.61	19,404.72	26,473.04	72,461.05	103,150.51
	(b) Other operating income	-	-	-	-	238.57
	Total income from operations (a+b)	30,633.61	19,404.72	26,473.04	72,461.05	103,389.08
2	Expenses					
	(a) Cost of materials consumed	9,972.90	6,299.93	7,726.99	22,860.04	27,364.00
	(b) Subcontracting expenses	11,964.99	8,999.33	9,700.87	29,786.12	43,003.78
	(c) Employee benefits expenses	707.43	723.47	942.46	2,280.85	3,195.47
	(d) Depreciation and amortisation expenses	640.73	626.88	766.52	1,888.07	2,292.18
	(e) Other expenses	3,075.14	2,324.08	3,748.46	7,814.16	11,865.33
	Total expenses [2(a+b+c+d+e)]	26,361.19	18,973.69	22,885.30	64,629.24	87,720.76
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,272.42	431.03	3,587.74	7,831.81	15,668.32
4	Other income	1,772.99	2,006.69	975.68	5,585.67	3,426.30
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,045.41	2,437.72	4,563.42	13,417.48	19,094.62
6	Finance costs	7,609.25	6,777.12	7,104.89	20,723.33	19,520.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,563.84)	(4,339.40)	(2,541.47)	(7,305.85)	(425.58)
8	Exceptional items (Refer note 7)	(2,266.84)	-	-	(10,144.05)	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(3,830.68)	(4,339.40)	(2,541.47)	(17,449.90)	(425.58)
10	Tax expense	-	-	832.62	-	79.46
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3,830.68)	(4,339.40)	(1,708.85)	(17,449.90)	(346.12)
12	Other comprehensive income/ (loss) (after tax)	(8.22)	(12.56)	21.15	(35.50)	81.51
13	Total Comprehensive Income/ (loss) (after tax) (11+12)	(3,838.90)	(4,351.96)	(1,687.70)	(17,485.40)	(264.61)
14	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84	2,569.84	2,569.84	2,569.84
15	Earnings per share (Face value of ₹ 10 each)					
	(a) Basic EPS (not annualised) (in ₹)	(14.94)	(16.93)	(6.57)	(68.04)	(1.03)
	(b) Diluted EPS (not annualised) (in ₹)	(14.94)	(16.93)	(6.57)	(68.04)	(1.03)
	See accompanying notes to the financial results					



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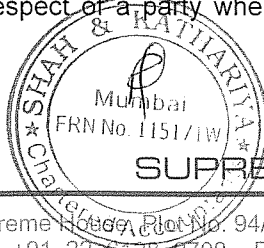
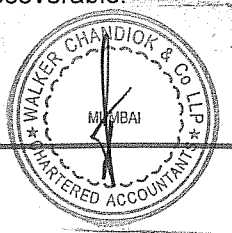
Notes

- 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 11 February 2017. The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016.
- Results for the quarter ended 31 December 2016 and year to date results for the period 1 April 2016 to 31 December 2016 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 the year to date results for the period 1 April 2015 to 31 December 2015 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended 31 March 2016 may require adjustment before constituting the Final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101 - First Time Adoption of Indian Accounting Standards.
- 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.
- Reconciliation of net loss as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 31 December 2015 and the year to date results for the period 1 April 2015 to 31 December 2015:

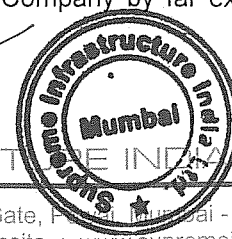
(₹ in Lakhs)

Particulars	Quarter ended 31 December 2015	Year to date figures for the period ended 31 December 2015
	Unaudited	Unaudited
Net loss for the period under previous Indian GAAP	(2,471.49)	(2,159.74)
Finance income recognised on fair valuation of financial guarantees	30.55	91.64
Finance income recognised on fair valuation of financial assets	841.07	2836.37
Finance cost recognised on fair valuation of financial liabilities	(200.00)	(570.65)
Re-classification of defined employee benefit obligation	(23.27)	(69.87)
Tax impacts on above adjustments (net)	114.29	(473.87)
Net loss for the period under Ind AS	(1,708.85)	(346.12)

- Trade receivable and other current assets - unbilled work as at 31 December 2016 include ₹ 3,139.40 Lakhs and ₹ 2,530.86 Lakhs, respectively, relating to two contracts which the clients have terminated and recovered the advances given against bank guarantees. The parties 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 in the previous quarter in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.



Signature



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- (b) Trade receivables as at 31 December 2016 include ₹ 20,076.72 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 earlier quarter, the management is reasonably confident of recovering these amounts in full.

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

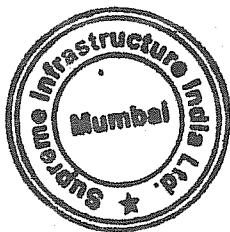
7. Exceptional items represent the following:

Particulars	(₹ in Lakhs)	
	Quarter ended 31 December 2016	Year to date figures for the period ended 31 December 2016
	Unaudited	Unaudited
Provision for doubtful advances	1,591.52	1,591.52
Provision for trade receivables estimated as doubtful of recovery	150.00	6,862.95
Unbilled work written off	225.00	1,389.26
Inventory written off	300.32	300.32
Total	2,266.84	10,144.05

8. 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 have also been classified as NPA during the nine months ended 31 December 2016, 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.
9. The Company is principally engaged in a single business segment viz "Engineering and Construction".

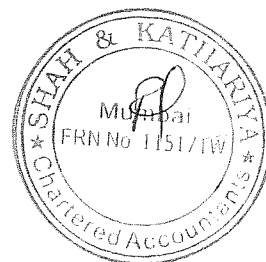
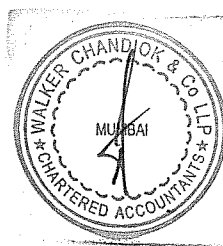
For Supreme Infrastructure India Limited


Vikram Sharma
Managing Director



Place: Mumbai

Date: 11 February 2017



SUPREME INFRASTRUCTURE INDIA LTD.

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

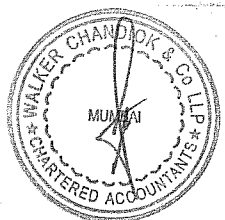
Shah & Kathariya
Chartered Accountants
Room No 6, Kermani Building,
4th Floor, Sir P. M. Road,
Fort,
Mumbai – 400 001

**Review Report on Quarterly and Year to Date 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 reviewed the accompanying statement of unaudited standalone financial results (“the Statement”) of Supreme Infrastructure India Limited (“the Company”) for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 the 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. a) As stated in Note 6 (a) to the Statement, the Company’s trade receivables and other current assets - unbilled work as at 31 December 2016 include amounts aggregating ₹ 3,139.40 Lakhs and ₹ 2,530.86 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 in view of uncertainty with respect to ultimate outcome of these matters, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying Statement that may arise on settlement of the aforesaid matters.
- b) As stated in Note 6 (b) to the Statement, the Company’s trade receivables as at 31 December 2016 include amounts aggregating ₹ 20,076.72 Lakhs in respect of projects which were closed and where the receivables remain outstanding for 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 in view of uncertainty with respect to ultimate outcome of these matters, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying Statement that may arise on settlement of the aforesaid matters.

Our limited review report for the quarters ended 30 September 2016 and 31 December 2015 were also qualified in respect of the aforesaid matters.



4. Based on our review conducted as above, except for the possible effects of qualifications as described in the previous paragraphs, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandio & Co LLP

For Walker Chandio & Co LLP

(formerly Walker, Chandio & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013



per **Adi. P. Sethna**

Partner

Membership No: 108840

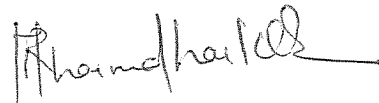
Mumbai

11 February 2017

For Shah & Kathariya

Chartered Accountants

Firm Registration No: 115171W



per **Ronak Dharnidharka**

Partner

Membership No: 141555

Mumbai

11 February 2017