

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

Kridhan Infra Limited
 Regd Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Masjid East, Mumbai- 400 009
Statement of Unaudited Standalone & Consolidated Financial Results for the quarter and Nine months ended 31st December, 2023

(Rs in Lakhs)													(Rs in Lakhs)												
STANDALONE													CONSOLIDATED												
	Quarter Ended 31.12.2023 (UnAudited)	Quarter Ended 30.09.2023 (UnAudited)	Quarter Ended 31.12.2022 (UnAudited)	Period Ended 31.12.2022 (UnAudited)	Period Ended 31.12.2023 (UnAudited)	Year Ended 31.03.2023 (Audited)	Quarter Ended 31.12.2023 (UnAudited)	Quarter Ended 30.09.2023 (UnAudited)	Quarter Ended 31.12.2022 (UnAudited)	Period Ended 31.12.2022 (UnAudited)	Period Ended 31.12.2023 (UnAudited)	Year Ended 31.03.2023 (Audited)													
I Revenue from Operations	-	-	-	144	-	345	-	-	-	-	-	562													
II Other Income	14	19	38	63	51	75	14	19	39	77	51	87													
III Total Income (I+II)	14	19	38	207	51	420	14	19	39	431	51	649													
IV Expenses	-	-	-	126	-	138	-	-	-	336	-	355													
Cost of Materials Consumed	-	-	-	-	-	(0)	-	-	-	-	-	(0)													
Changes in inventories of traded goods	-	-	-	-	-	28	6	6	9	19	-	29													
Employee benefits expense	6	6	8	17	22	3	0	(0)	(0)	3	0	3													
Finance costs	0	(0)	(0)	2	0	54	10	10	10	47	31	57													
Depreciation and Amortisation	10	10	10	44	31	86	9	6	23	68	24	174													
Expense	9	6	17	60	23	309	26	23	42	473	77	618													
Other Expenditure	25	23	35	249	76	-	-	-	-	-	-	-													
Total Expenses	(11)	(4)	3	(42)	(25)	111	(12)	(4)	(3)	(42)	(26)	31													
V Profit before exceptional items and tax	231	346	(3,485)	(3,467)	861	(5,111)	231	346	(3,495)	(3,530)	861	(5,543)													
VI Exceptional items	219	342	(3,482)	(3,509)	836	(5,000)	219	341	(3,498)	(3,572)	835	(5,512)													
VII Profit before tax (V+VI)	-	-	-	-	-	-	-	-	-	-	-	(0)													
VIII (a) Tax Expense	-	-	-	-	-	-	-	-	-	-	-	3													
Current Tax	-	-	-	-	-	3	-	-	-	-	-	35													
Earlier Years Tax	-	-	-	-	-	24	-	-	1	13	-	38													
b) Deferred tax	-	-	3	25	-	27	-	-	-	13	-	-													
Total Tax Expenses	-	-	3	25	-	-	-	-	-	13	-	-													
IX Share of Profit/(Loss) from Associate*	-	-	-	-	-	-	-	-	-	-	-	-													
X Profit/(Loss) for the period (VII-VIII+IX)	219	342	(3,485)	(3,534)	836	(5,027)	(1,034)	-	(883)	(1,833)	(2,860)	(8,410)													
A Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-													
a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-													
b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-													
c) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-													
d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-													
Other Comprehensive Income (OCI)	-	-	-	-	-	-	-	-	-	-	-	-													
Total Comprehensive Income after Tax	219	342	(3,485)	(3,534)	836	(5,027)	(814)	341	(3,600)	(4,468)	(998)	(8,410)													
Total profit or loss, attributable to Owners of the company	219	342	(3,485)	(3,534)	836	(5,027)	(814)	341	(3,600)	(4,468)	(998)	(8,410)													
Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-													
Other Comprehensive Income for the period attributable to Owners of the company	-	-	-	-	-	-	-	-	-	-	-	-													
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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2024.
- 2 As informed earlier, the subsidiary Company at Singapore viz. Ready-made Steel Singapore Pte. Ltd. is under liquidation process and hence due to non-availability of its financial information, the same have not been considered in the above consolidated financial results. The Company in its standalone financials has already impaired its investments and loans outstanding in the said subsidiary. In view of the same, there will be no material impact of the said liquidation on the financials of the Company.
- 3 The Company operates in a single business segment but there are two geographical segments. However, since the figures for Singapore subsidiaries are not available as mentioned above, the segment reporting is not submitted in respect of the Consolidated Financial Results.
- 4 Exceptional Items are on account of Reversals of earlier provisions.
- 5 The Company has not provided for interest liability on its Bank borrowings for the quarter and nine months ended December 31, 2023, quarter and year ended March 31, 2023 and period ended December 31, 2022 since the Company have continued to remain under NPA classification.
- 6 The Company has accumulated losses incurred in the past years which have resulted in erosion of Company's Net worth. However, the management is of the view that its proposals of One Time Settlement submitted to the lenders and other cost reduction measures adopted by the Company will be able to support the Company's continued operations and enable it to continue as a going concern. Accordingly, the financial results are prepared on going concern basis.
- 7 The Result of Associate were not available for the Quarter ended June 30, 2023 and September 30, 2023 as well as Year ended March 31, 2023 at the time of Publishing of the Results of the corresponding period and hence would not be considered. The results for the Quarter ended and 9 months ended December 31, 2023 and the Year end March 31, 2023 are now available and accordingly considered in this results.
- 8 The Figures have been regrouped & re-arranged where necessary to conform to current period's classification. All figures of financial results has been rounded off to nearest lakhs rupees.

For and on behalf of Board of Directors

Ganeshan Suri
Managing Director
Din: 08180233



Place : Mumbai
Date : 13-02-2024



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.

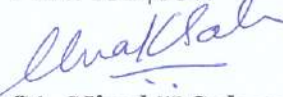
7) The demand notice is issued by the GST department for Rs. 571.17 lakhs for FY 2018-2019 on 03/11/2022. The company has received the rectification order and has filed a writ petition before the Bombay High Court on 11/10/2023.

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

