

SEL/NSE/FR/21-22/1

Date: 30.06.2021

To,
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
SERIES: EQ

Subject: Outcome of the Board meeting held on Wednesday, 30th June, 2021 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018

Dear Sir/Madam,

With reference to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you a meeting of Board of Directors of the Company was held on Wednesday, 30th June, 2021 commenced at 4.30 P.M and concluded at 11:50 P.M. of the Company. The Board considered and approved inter alia the Audited Financials for the quarter and year ended on 31st March, 2021 along with the Auditors' Report thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are enclosed herewith as reviewed by the Audit Committee and approved by the Board of Directors.

The declaration under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been enclosed.

We request you to kindly take the above information on record.

For Supreme Engineering Limited



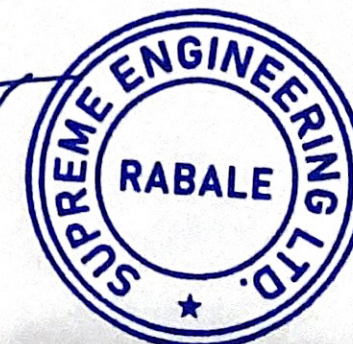

Sanjay Chowdhri
Managing Director
DIN: 00095990

(Formerly known as Supreme Heatreaters Pvt. Ltd.)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,872.85	2,110.64
(b) Intangible Assets	-	-
(c) Investment Properties	634.16	704.85
(d) Financial Assets		
(i) Investments	1.00	1.00
(ii) Other Financial Assets	31.28	29.89
(e) Other Non-Current Assets	2.32	2.32
	2,541.61	2,848.71
Current assets		
(a) Inventories	10,620.93	10,271.95
(b) Financial Assets		
(i) Trade Receivables	7,132.75	9,218.14
(ii) Cash and Cash Equivalents	541.04	380.21
(iii) Loans	-	3.00
(iv) Other Financial Assets	76.93	58.88
(c) Other Current Assets	354.83	270.83
	18,726.47	20,203.02
TOTAL	21,268.08	23,051.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,499.50	2,499.50
(b) Other Equity	2,273.10	2,567.85
	4,772.60	5,067.35
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
Borrowings	2,138.96	1,674.90
Lease liabilities	-	51.30
(b) Provisions	26.29	38.35
(c) Deferred Tax liabilities (Net)	0.42	17.57
	2,165.67	1,782.12
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,997.17	7,070.36
(ii) Trade Payables		
Micro, Small and Medium Enterprises	120.65	148.59
Others	4,325.18	7,479.99
(iii) Lease liabilities	61.51	108.00
(iv) Other Financial Liabilities	977.73	473.23
(b) Provisions	20.80	5.46
(c) Other Current Liabilities	483.49	605.96
(d) Current Tax Liabilities (Net)	343.28	310.68
	14,329.81	16,202.27
TOTAL	21,268.08	23,051.73

For and on behalf of the Board of Directors of
Supreme Engineering Limited

Sanjay Chowdhri
Director
DIN No. : 00095990



Place : Mumbai
Date:30.06.2021

(Formerly known as Supreme Heatreaters Pvt. Ltd.)

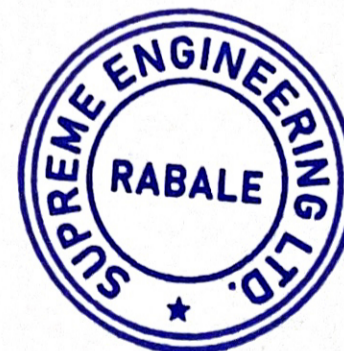
Particulars	Quarter ended			Year ended	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
REVENUE					
Revenue from operations (net)	2,758.98	2,753.67	6,237.45	6,999.08	16,689.93
Other income	219.42	43.66	67.42	300.78	104.39
Total Revenue (I)	2,978.40	2,797.32	6,304.86	7,299.85	16,794.32
EXPENSES					
Cost of construction materials consumed	2,342.97	794.75	5,404.24	3,938.85	13,572.96
Changes in inventories of work-in-progress	(343.08)	1,746.42	(454.17)	1,901.91	864.03
Employee benefits expense	61.19	68.88	58.21	227.14	246.06
Finance costs	268.90	273.49	179.16	977.02	994.12
Depreciation expense	62.48	63.68	67.10	253.24	270.20
Other expenses	163.09	79.07	162.08	314.58	354.70
Total Expenses (II)	2,555.55	3,026.29	5,416.61	7,612.73	16,302.08
Profit/(Loss) before exceptional items and tax (I-II)	422.85	(228.97)	888.25	(312.88)	492.24
Exceptional Items					
Profit/(loss) before tax	422.85	(228.97)	888.25	(312.88)	492.24
Tax expense:					
Current tax	-	-	55.75	-	133.76
Short / (Excess) Provision for Earlier Years	-	-	13.11	-	13.11
MAT Tax / (MAT Credit)	-	-	(37.40)	-	(14.40)
Deferred tax	(26.36)	(3.77)	(16.00)	(17.44)	(11.63)
Profit/(Loss) for the year/period	449.21	(225.19)	872.78	(295.44)	371.40
OTHER COMPREHENSIVE INCOME					
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
Remeasurement of gains (losses) on defined benefit plans	0.33	5.19	7.39	0.98	13.68
Income tax effect	(0.10)	(1.51)	(2.15)	(0.29)	(3.98)
Other Comprehensive income for the year, net of tax	0.23	3.68	5.23	0.69	9.70
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	449.44	(221.52)	878.02	(294.75)	381.10
Earnings per share for profit attributable to equity shareholders					
Basic and Diluted EPS	0.09	(0.05)	0.17	(0.06)	0.07

See accompanying notes to Financial results

For and on behalf of the Board of Directors of
Supreme Engineering Limited

Sanjay

Sanjay Chowdhri
Director
DIN No. : 00095990



Place: Mumbai
Date: 30.06.2021

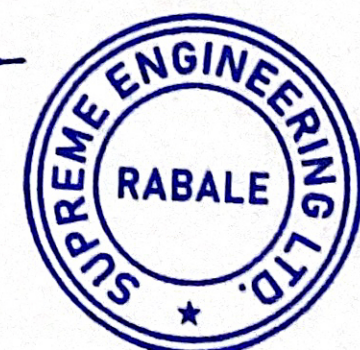
(Amount in INR Lakhs)

(Formerly known as Supreme Heatreaters Pvt. Ltd.)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:	-	
Profit before income tax including discontinued operations	(312.88)	492.24
Adjustments for:		
Depreciation and amortisation expense	253.24	270.20
Profit on sale of investments Properties	(191.83)	
Interest income and Rent received	(20.93)	(31.28)
Finance costs	977.02	994.12
Provision against Expected Credit Loss	100.59	71.01
Sundry Balance Written Back	(72.23)	(42.91)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	1,984.80	(3,306.74)
(Increase)/Decrease in inventories	(348.98)	(1,116.55)
Increase/(decrease) in trade payables	(3,110.53)	3,528.90
(Increase)/ Decrease in loans	3.00	(3.00)
Increase/ (Decrease) in other current financial assets	(18.05)	(10.77)
(Increase)/ Decrease in other current assets	(83.99)	(83.99)
Increase/ (Decrease) in other non current financial assets	(1.39)	5.60
Increase/ (Decrease) in other financial liabilities	504.50	328.84
Increase/ (Decrease) in other liabilities	(122.46)	25.99
Increase/ (Decrease) in provisions	4.26	10.34
Cash generated from operations	(455.85)	1,132.00
Less : Income tax paid (net of refund)	32.61	(7.16)
Net cash inflow from operating activities	(423.24)	1,124.84
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(3.83)	(0.58)
Proceeds from sale of Investment Investment Properties	250.90	(0.00)
Interest and rent received	20.93	31.28
Net cash outflow from investing activities	268.01	30.70
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	58.17
Repayments of non-current borrowings	464.06	-
Net change in current borrowings	926.81	(144.98)
Interest and finance charges paid	(966.81)	(975.05)
Dividends paid including dividend distribution tax	-	(150.42)
Payment Towards Lease Obligation	(108.00)	(108.00)
Net cash inflow (outflow) from financing activities	316.06	(1,320.28)
Net increase (decrease) in cash and cash equivalents	160.83	(164.74)
Cash and Cash Equivalents at the beginning of the financial year	380.21	544.95
Effects of exchange rate changes on Cash and Cash Equivalents	-	
Cash and Cash Equivalents at end of the year	541.04	380.21

For and on behalf of the Board of Directors of
Supreme Engineering Limited

Sanjay
Sanjay Chowdhri
Director
DIN No. : 00095990



Place : Mumbai
Date:30.06.2021



Independent Auditors Report

To Board of Directors of
Supreme Engineering Limited
(Formerly known as Supreme Heatreaters Private Limited)

Report on the audit of the Financial Results

Opinion

1. We have audited the quarterly financial results of **Supreme Engineering Limited (formerly known as Supreme Heatreaters Private Limited)** for the quarter ended **March 31, 2021** and the year to date results for the period **April 1, 2020 to March 31, 2021**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”).

2. In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended **March 31, 2021** as well as the year to date results for the period from **April 1, 2020 to March 31, 2021**.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (‘SAs’) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘the ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act,



read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results

8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



□ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

□ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended **31st March 2021**, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For R T Jain & Co LLP
Chartered Accountants
FRN: 103961W/W100182

(CA Bankim Jain)
Partner
Mem No: 139447
UDIN: 21139447AAAAE02435

Mumbai, June 30, 2021