

September 10, 2024

To,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051

**Kind Attention: Head – Listing**

Symbol: SUPREMEENG | Series: EQ

**Sub: Outcome of the Board meeting held on Tuesday, September 10, 2024**

**Ref: 1. Intimation letter dated September 02, 2024.**  
**2. Adjournment letter dated September 09, 2024.**

Dear Sir,


This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company at their meeting held today i.e. September 10, 2024, inter alia transacted:

- 1) Considered and Approved Unaudited Financial Results as prescribed under Regulations 33 of SEBI (LODR) Regulations for the First Quarter ended June 30, 2024,
- 2) Considered and taken on record the Limited Review Report of the Statutory Auditor of the Company for the First Quarter ended June 30, 2024.

Please find the enclosed copies of the Unaudited financial statement for your records and reference.

The meeting was commenced at 4.20 p.m. and concluded at 5.00 p.m.

for **Supreme Engineering Limited**



**Sanjay Chowdhri**  
**Managing Director**  
**DIN: 00095990**

**Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024**

(Amount in Lakhs Rs.)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
<b>REVENUE</b>				
Revenue from Operations	382	398.43	707	2,510.15
Other Income	2	-107.52	36	24.26
<b>Total Revenue (I)</b>	<b>384</b>	<b>290.91</b>	<b>743</b>	<b>2,534.40</b>
<b>EXPENSES</b>				
Cost of Material Consumed	250	596.96	471	2,325.41
Diminished Value of Inventory	-		-	
Changes in Stock of Finished Goods, Work-in-Progress	18	152.73	157	273.60
Employee Benefit Expenses	44	37.12	48	173.17
Finance Costs	23	102.88	25	175.32
Depreciation Expenses	49	51.57	51	206.41
Other Expenses	55	3.04	46	204.81
<b>Total Expenses (II)</b>	<b>440</b>	<b>944.29</b>	<b>797</b>	<b>3,358.71</b>
<b>Profit/ (Loss) Before Exceptional Items and Tax (I-II)</b>	<b>-56</b>	<b>-653.38</b>	<b>-54</b>	<b>-824.31</b>
Exceptional Items		3.33		-
		-		
<b>Profit/ (Loss) Before Tax</b>	<b>-56</b>	<b>-650.06</b>	<b>-54</b>	<b>-824.31</b>
<b>Tax Expenses</b>				
Current Tax				-
MAT Credit Entitlement/ Adjustment				-
Provision/ (Credit) for Deferred Tax	-2	249.75	7	279.73
<b>Profit/ (Loss) for the Period</b>	<b>-53</b>	<b>-899.81</b>	<b>-61</b>	<b>-1,104.04</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
A. Other Comprehensive income not be reclassified to profit or loss in subsequent periods				
Remeasurment of Gain/ (Losses) on Defined Benefit Plans	2	2.42	1	3.56
Income Tax Effect	-0	-1.04	-0	-1.04
<b>Other Comprehensive Income for the Period, Net of Tax</b>	<b>1</b>	<b>1.39</b>	<b>1</b>	<b>2.52</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<b>-52</b>	<b>-901.20</b>	<b>-60</b>	<b>-1,101.52</b>
<b>Paid Up Equity Share Capital (Face Value of Rs. 1 each)</b>	<b>2,499.50</b>	<b>2,499.50</b>	<b>2,499.50</b>	<b>2,499.50</b>
<b>Other Equity (Excluding Revaluation Reserve)</b>				-
<b>Earning Per Share (in Rs) for Profit Attributable to Equity Shareholders</b>				
Basic and Diluted EPS	-0.02	-0.36	-0.02	-0.44

## **Statement of Unaudited financial Results for the First Quarter ended on 30th June, 2024**

### **Notes:-**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 10<sup>th</sup> September, 2024
2. The financial results of Supreme Engineering Limited or the Company have been prepared as per Ind AS Financial Statement. There is no minority interest.
3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles, practices and policies generally accepted in India.
4. The figures for the previous periods/years have been regrouped/restated, wherever necessary, to correspond with the figures of the current period/year

### **For Supreme Engineering Limited**



**Sanjay Chowdhri**  
**Managing Director**  
**DIN: 00095990**

Date :-10/09/2024

Place :- Rabale, Navi Mumbai





**S R Dhariwal and Co**

*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 30<sup>th</sup> June 2024 ("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.





# S R Dhariwal and Co

*Chartered Accountants*

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

Mobile: 9920411100. Email: info@srdhariwalco.in

## Emphasis of Matter

- 1) The Company had Secured Loans account which has turned NPA on 19<sup>th</sup> 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 30<sup>th</sup> June 2024, a net loss of Rs. 52.10 Lakhs and, as of that date; the company's current liabilities exceeded its total assets making its Net worth negative. The Company's current liabilities borrowings have become NPA and Net worth is further reduced to Rs. -8795.59 Lakhs from Rs. -8743.49 Lakhs till June 30, 2024, which has resulted further erosion of the net worth of the company. Despite 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 raising funds through equity allotment and also by selling non-core assets of the company which in the opinion of the management will enable the Company to have positive net worth and support 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 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, Professional Tax and Income tax etc. that has become overdue and remain unpaid. Interest, Penalty in respect of the same has remained unascertained and unaccounted.





# S R Dhariwal and Co

Chartered Accountants

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

Mobile: 9920411100. Email: info@srdhariwalco.in

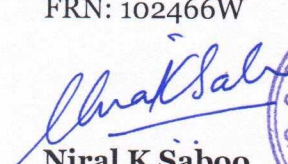
- 4) The Company has Trade Receivables including Advances, Trade Payables including Advances to Suppliers and Others, Recoverable Advances in Cash or Kind, Borrowings, Cash Credit account in bank etc. includes balances which remain outstanding for a substantial period. The reported Financials may have consequential / subsequent impact which remains unascertained.
- 5) 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 2020-2021 and onwards.
- 6) 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.
- 7) 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.
- 8) 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.
- 9) The company has not provided accrued interest, charges, penalties or any other charges from the date of being classified as Non-Performing Assets and the impact of the same on the financial result and statement remain unaccounted for.
- 10) The inventory is valued and verified by the management.

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

**For S R Dhariwal and Co**

Chartered Accountants

FRN: 102466W

  
**Niraj K Saboo**  
Partner



M. No. 158054

UDIN: 24158054BKEMZX1976

Date: 10<sup>th</sup> September 2024

Place: Mumbai