



CIN NO. L99999MH1987PLC043205

Formerly Known as Supreme Heatreaters Pvt. Ltd.

November 07, 2025

The Manager
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G, Block,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Trading Symbol: SUPREMEENG

Sub.: Notice of the 38th Annual General Meeting of the Company

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, the Notice of the 38th Annual General Meeting ('the AGM') of the Company scheduled to be held on Monday, December 01, 2025 at 12.00 A.M. (IST) at the registered office of the company at R.223, MIDC Complex, Thane, Belapur Road, Rabale, Navi-Mumbai Maharashtra- 400701 to transact the Business Items as mentioned in the Notice convening the AGM.

In accordance with the relevant Circulars of MCA and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM has been sent today through electronic mode to the Members of the Company whose e-mail addresses are registered with Bigshare Private Limited.

Members of the Company holding shares as on Friday, November 24, 2025, i.e. Cut-Off Date, are eligible to attend the AGM and cast their votes on the Business Items/Resolutions. The remote e-voting period commences on Friday, November 28, 2025 at 9:00 am and ends on Sunday November 30, 2025 at 5:00 pm. The detailed instructions regarding remote e-voting, participation in the AGM and e-voting at the AGM are specified in the Notes annexed to the Notice of the AGM.

The Annual Report, including the notice of AGM is also available on the website of the company.

Kindly take the above information on your record.

Thanking You,
Yours truly,
for Supreme Engineering Limited,

Sanjay Chowdhri
Director
DIN: 00095990

Annual Report 2024-2025

Corporate Information

Board of Directors

Mr. Sanjay Chowdhri
Mr. Abhinav Sanjay Chowdhary
Mrs. Lalitha Sanjay Chowdhri
Mr. Prakash Vithalrao Deshmukh
Mr. Sanjeev Ishwari Khandelwal
Mrs. Priya Dilipbhai Shah

Chairman & Managing Director
Executive Director
Non-Executive-Non-Independent Director
Non-Executive-Independent Director
Non-Executive-Independent Director
Non-Executive-Independent Director

Chief Executive Officer

Mr. Pranav Chowdhri

Chief Financial Officer

Mr. Sadashiv Bangera

Statutory Auditors

M/s. Rushabh Davda & Associates
Chartered Accountants, (FRN: 156559W),
Mumbai

Secretarial Auditors

HRU & Associates
Practicing Company Secretaries,
Mumbai

Main Bankers

Bank of India

Equity Share listed at

NSE [Symbol: SUPREMEENG]

Registrar and share transfer agent (Common Agency)

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next To Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai-400093

Registered Office

R.223, MIDC Complex, Thane, Belapur Road,
Rabale, Navi-Mumbai- 400701

Registered Office – Rabale Unit

R-223, MIDC Complex, Thane Belapur Road,
Rabale, Navi Mumbai – 400701

Special Steel Division- Khopoli Unit

R.P. Chowdhri Marg, village Vihari, Opp.
Khopoli Railway Station, Khopoli- 410 203

NOTICE

Notice is hereby given that 38th **Annual General Meeting** (“AGM”) of the members of Supreme Engineering Limited (the Company) CIN:(L99999MH1987PLC043205) will be held on Monday, December 01, 2025 at 12:00 noon at Village Vihari, Opp. Khopoli Railway station, Khopoli, Navi Mumbai - 410 203, to transact the following business:

ORDINARY BUISNESS:

Item No-1: Adoption of Financial statements and Reports thereon:

To receive consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2025, along with the notes forming part thereof and the Report of the Board of Directors and the Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, and the Reports of the Board of Directors and the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2: Re-appointment of Director in place of retiring Director:

To re-appoint the Director in place of Mr. Abhinav Sanjay Chowdhri (DIN 07121484), who retire by rotation and being eligible offers himself for Re-appointment and, in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Abhinav Sanjay Chowdhri (DIN 07121484) who retires by rotation at this Meeting be and is hereby appointed as a Director of the Company.

Item No.3 Reappointment of M/s Rushabh Davda & Associates as Statutory Auditor:

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution** for re-appointment of M/s. Rushabh Davda & Associates, Chartered Accountants as the Statutory Auditors of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Rushabh Davda & Associates,(ICAI Firm Registration No. 156559W) be re-appointed as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company, to be held for the financial year 2030-31, at such remuneration as may be

determined by the Board of Directors.”

SPECIAL BUISNESS:

Item No.4: To ratify the remuneration of Cost Auditors for the financial year 2025-26:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board upon recommendation of the Audit Committee, to be paid to M/s. Dinesh Jain & Company, Cost Accountants (Firm Registration Number 100583) as Cost Auditors of the Company for conducting the cost audit for financial year 2025-26, be and is hereby ratified, confirmed and approved.”

Item No.5: To approve Re-appointment of Mr. Sanjeev Khandelwal (DIN: 08780152) as an Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, Regulation 16, 17, 17(1A), and 25 read with other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company. Mr. Sanjeev Khandelwal (DIN: 08780152) who was re-appointed as an Independent Director (Non-Executive-Independent) in their meetings w.e.f. August 06, 2025 and who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI LODR be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to 5 consecutive years with effect from August 06, 2025 to August 05, 2030.

RESOLVED FURTHER THAT Directors of the Company be and are hereby authorised to file the necessary e-Forms with the Registrar of Companies, and other concerned authorities and to take all such steps and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient to give effect of the above resolution.”

Item No.6: To appoint M/s. HRU & Associates, Practising Company Secretaries, Practising Company Secretaries, as Secretarial Auditors of the Company.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204(1) of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the Board hereby approves the appointment of M/s. HRU & Associates Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from Financial Year 2025–26 to Financial Year 2029–30, subject to the approval of the members at the ensuing Annual General Meeting, at such remuneration as may be mutually discussed and agreed upon between the Company and the said Secretarial Auditor.”

RESOLVED FURTHER THAT Mr. Sanjay Chowdhri, Managing Director of the Company, be and is hereby authorized to intimate M/s. HRU & Associates of their appointment, file necessary e-forms with the Registrar of Companies, and do all such acts, deeds, matters and things as may be necessary or incidental to give effect to the aforesaid resolution.”

By order of the Board
For and on behalf of Supreme Engineering Limited

Sanjay Chowdhri
Managing Director
DIN: 00095990

Date: October 31, 2025
Place: Navi Mumbai

Notes:

1. **A member entitled to attend and vote at the annual general meeting (“AGM”) is entitled to appoint a proxy or proxies to attend and on a poll, to vote on his/her behalf and a proxy need not be a member. The instrument appointing the proxy, in order to be effective, must be deposited at the company’s registered office, duly completed and signed, not less than 48 (Forty-Eight) hours before the AGM. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions or authority, as applicable.**

A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a Certified True Copy of the Board Resolution authorizing their Representative to attend and vote on their behalf at the Meeting.
3. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts concerning the business under Item No. 4,5 & 6 of the Notice is annexed hereto. The relevant details pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
6. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
8. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on Friday, October 31, 2025.
9. The copy of Annual Report, notice of 38th Annual General Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA). Members are requested to update

their preferred e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA), which will be used for the purpose of future communications.

10. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company for the same at its registered office before the annual general meeting.
11. All the documents referred in the Notice, Annual Report and Register of Director's Shareholding are open for inspection, during the business hours, at the registered office of the Company up to and including the date of Annual General Meeting.
12. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e. November 22, 2025 to December 01, 2025, both days inclusive.
13. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
14. Shareholder seeking any information with regard to the accounts is requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.
15. SEBI has mandated the submission of copy of Permanent Account Number (PAN) card by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the copy of PAN card to their DPs
16. Members are requested to register their E-mail address with the Company/Registrar & Transfer Agents so as to receive the Annual Report and other communication electronically
17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
19. The notice of the 38th Annual General Meeting and Annual Report for the Financial Year 2024-25 of the Company is also been uploaded on the website of the Company i.e., <https://supremesteels.com>
20. In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system as well as voting on the day of the AGM will be provided by Bigshare i-vote on e-voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
21. The remote e-voting period begins on Friday, November 28, 2025, at 9:00 a.m. and ends on, November 30, 2025, at 5:00 p.m. The remote e-voting module shall be disabled by M/s. Bigshare Services Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, November 24, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

- 22.** In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
- 23.** The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

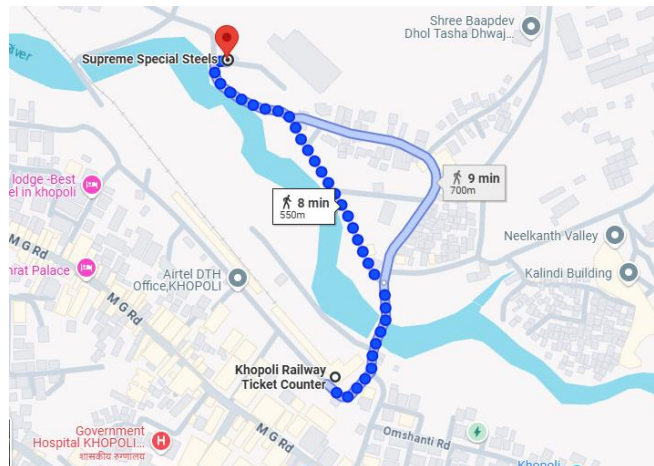
24. Scrutinizer's Report :

- a) The Company has appointed Mr. Rinkesh Gala proprietor of Rinkesh Gala & Associates (ACS 42486 and COP No.20128), to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and issue, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- c) The result declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://supremesteels.com> and on the website of RTA <https://www.bigshareonline.com>.

The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

- 25.** A Route map showing directions to reach the venue of Annual General Meeting is given at the end of the this Notice as per requirement of the Secretarial Standard – 2 on “General Meeting” as prescribed by the Institute of Company Secretaries of India, as mandated by the provisions of Section 118(10) of the Act

**ROAD MAP TO THE ANNUAL GENERAL MEETING VENUE:
Supreme Engineering Limited, Village Vihari, Opp. Khopoli Railway station, Khopoli - 410 203**



THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on November 28, 2025 at 9.00 a.m. and ends on November 30, 2025 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of November 24, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following

	URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

Demat mode with NSDL	
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2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.
- NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

4. Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear

5. Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
 - Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display

6. Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and

also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

7. Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

Explanatory Statement

{Pursuant to Section 102 of the Companies Act, 2013 ("The Act")}

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4,5&6 of the accompanying Notice:

Item 4: Ratification of remuneration of M/s Dinesh Jain & Company (Firm Registration Number 000572), Cost Auditor of the Company for Financial year 2025-26.

The Board of Directors at its meeting held on October 29, 2025, based on the recommendations of the Audit Committee, had approved the appointment and remuneration of M/s. Dinesh Jain & Company, Cost Accountants (Firm Registration Number 000572), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending March 31, 2025, at a remuneration not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) excluding taxes and reimbursement of out-of pocket expenses at actuals, if any, in connection with the audit. The overall remuneration proposed to be paid to the Cost Auditor for the financial year ending March 31, 2025, is commensurate to the scope of the audit to be carried out by the Cost Auditors. M/s. M/s. Dinesh Jain, Cost Accountants have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company for the financial year ending March 31, 2025.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No-5: To appoint Mr. Sanjeev Khandelval DIN (08780152) as Independent Director of the Company for a term of five Years

Mr. Sanjeev Khandelval (DIN: 08780152) is currently working as an Independent Director of the Company. Mr. Sanjeev Khandelval was appointed as an Independent Director of the Company w.e.f August 06, 2025 and approved by the Members at the Annual General Meeting of the Company held on December 24, 2020 for a period of 5 (five) consecutive years and is eligible for re-appointment for a second term on the Board of the Company. Based on the recommendation of the Nomination & Remuneration Committee the Resolution passed on 02nd July, 2025, proposed the re-appointment of Mr. Sanjeev Khandelval an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from August 06, 2025 to August 05, 2030. (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Considering Mr. Sanjeev Khandelwal's diverse industry experience in varied products from Special Steel (Alloys and Nickel) to financial and advisory services of more than 33 years the Board of Directors is of the opinion that it would be in the interest of the Company to re-appoint him as an Independent Director for a period of five years with effect from August 06, 2025.

The Company has received a declaration from Mr. Sanjeev Khandelval confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Sanjeev Khandelval has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Sanjeev Khandelval has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members and has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). and fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for reappointment as an Independent Director and that he is independent of the Management.

A brief profile of Mr. Sanjeev Khandelval, including nature of her expertise, is provided as Annexure-II of this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the reappointment of Mr. Sanjeev Khandelval as an Independent Director is now placed for the approval of the Members by a Special Resolution. Accordingly, the approval of Members of the Company is being sought by way of a Special Resolution. The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Sanjeev Khandelval and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Item No-6: To appoint M/s. HRU & Associates, Practising Company Secretaries, Practising Company Secretaries, as Secretarial Auditors of the Company.

Pursuant to the provision of Section 204 and other applicable provision, if any of the Companies Act, 2013 read with rules made thereunder and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a peer reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity. M/s. HRU & ASSOCIATES, (ICSI is a prominent Practicing Company Secretaries Firm, having expertise to provide quality and informative services to Indian and Global Corporate clients in Corporate Acts (Companies Act, LLP Act, SEBI), R.B.I. (Including NBFC), Listing, Finance, Taxation and Secretarial Matters. Complete business solution under One Roof to various Corporate Matters. M/s. HRU & ASSOCIATES have confirmed that they satisfy the requirements as set out under Companies Act, 2013 and Rules made

thereunder and the SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditor of the Company. They are a peer reviewed firm as required by the applicable regulations. (Peer Review Certificate No.) Further, M/s. HRU & ASSOCIATES have provided their consent and confirmed their eligibility for appointment as the Secretarial Auditor of the Company.

Further, the Board, shall approve revisions in the remuneration of the Secretarial Auditor for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with the Secretarial Auditor. Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by Lenders, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI Listing Regulations read with SEBI circulars as may be issued in this regard, as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board .

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution.

Considering their past performance, experience and expertise, the Board recommends passing of Ordinary Resolution as set out in Item No. 6 of the notice for the approval of the Members.

By order of the Board
For and on behalf of Supreme Engineering Limited

Sanjay Chowdhri
Managing Director
DIN: 00095990

Date: October 31, 2025
Place: Navi Mumbai

“ANNEXURE A TO NOTICE”

Brief Profile DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings]

Name of Director	Mr. Abhinav Sanjay Chowdhri	Mr. Sanjeev Khandelwal
DIN	07121484	08780152
Designation	Executive Director	Non-Executive Independent Director
Date of Birth	12/02/1989	27/05/1964
Date of First Appointment	07/02/2017	05/08/2020
Qualification	Bachelor of Science with a major in Industrial Engineering from The Pennsylvania State University	Masters Degree in Business administration (MBA) from University of Poona
Expertise in specific functional areas	Mr. Abhinav Chowdhri is the Executive Director of our Company. He has been appointed as such since 2017. Mr. Abhinav Chowdhri has been associated with the Company since 2011 and has been on the Board of the Company as Executive Director w.e.f 07 th December, 2017. He has done majors in Industrial Engineering and has been involved in technical development, business development as well as production activity at our Special Steels Division at Khopoli, Raigad.	Mr. Sanjeev Khandelwal is the Additional Non- Executive Independent Director of our Company. He is a Resourceful Marketing Professional with more than 33 years of diverse industry experience in varied Products from Special steel (alloys & nickel) to financial & advisory services in various capacities.
Terms and conditions of appointment or re-appointment	Re-appointment of Mr. Abhinav Sanjay Chowdhri, whose term shall be liable to retire by rotation.	Mr. Sanjeev Khandelwal will serve for a second term of 5 (Five) consecutive years commencing from August 06, 2025 to August 05, 2030.
Directorships in other listed entities as on March 31, 2025	Nil	Nil
Membership of any Committees of other listed entities as on March 31, 2025	Nil	Nil
Name of Listed entities from which the person has resigned in the past three	Nil	Nil

years		
No of Equity Shares held in the Company	7,50,000 Equity shares	Nil
List of Directorship held in other Companies	L.S.C Enterprise Private Limited	Nil
Relationship between directors inter-se	Mr. Abhinav Chowdhri is son of Mr. Sanjay Chowdhri and Mrs. Lalita Chowdhri and brother of Mr. Pranav Chowdhri.	Not related to any of the existing Directors.

‘ANNEXURE B TO THE NOTICE’

APPOINTMENT OF M/s. HRU & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITOR OF THE COMPANY

1	Reason for Change	Appointment of M/s. HRU & ASSOCIATES Practicing Company Secretaries , as the Secretarial Auditor of the Company, subject to the approval of the members at the ensuing Annual General Meeting of the Company.
2	Date and Term of Appointment	The Board of Directors at its meeting held today, i.e., October 31 2025, upon the recommendation of the Audit Committee, approved the appointment of M/s. HRU & ASSOCIATES, Practicing Company Secretaries , as the Secretarial Auditor of the Company for a term of five years for the financial years 2025-2026 to 2029-2030, subject to the approval of the members at the ensuing Annual General Meeting.
3	Brief Profile	M/s HRU & ASSOCIATES Company Secretaries is a peer reviewed having expertise in secretarial audit, securities law, capital markets advisory.
4	Disclosure of Relationship between Directors	NA

DIRECTORS' REPORT

To
The Members,

Your directors are pleased to present the 38th Annual Report of Supreme Engineering Limited ("the Company") together with the audited financial statements for the year ended March 31, 2025.

FINANCIAL SUMMARY AND HIGHLIGHTS:

(Rs. In lakhs)

Particulars	FY 2024-25	FY 2023-24
Total Income	1,742.30	2,543.41
Profit before tax	(949.69)	(824.31)
Profit /(Loss) after tax	1,180.99	(1104.04)
Profit/(Loss) b/f from previous period	(11,242.52)	(10,158.00)
Prior period adjustment	---	--
Profit for Appropriation Sub Total (A)	(12,425.36)	(10,158.00)
Transfer to General Reserve		--
Transfer to Capital Redemption Reserve		--
Other Adjustments	--	17.00
Sub Total (B)		--
Balance carried to Balance sheet (A-B)	(12,425.36)	(11,242.52)

STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the Company has earned on a standalone basis the total income for the Financial Year ended March 31, 2025 stood at Rs. 1,742.30/- Lakhs as against an income of Rs. 2,543.40/- Lakhs for the Financial Year ended March 31, 2024. The Company incurred a Loss before tax of Rs. 949.69/- Lakhs for the Financial Year ended March 31, 2025 as against a Loss before tax of Rs. 824.31/- for the Financial Year ended March 31, 2024. The Company reported a net Loss of Rs. 1180.99/- Lakhs for the Financial Year ended March 31, 2025 as against net profit of Rs. 1104.04/- for the Financial Year ended March 31, 2024.

Your director's are hopeful of better performance in the forthcoming year.

TRANSFER TO RESERVE:

During the year under review, the Company has not transferred any amount to the General Reserve.

DIVIDEND:

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review and retain the profits of the Company for its future growth.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend in the books or any Unpaid Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply to your Company.

CHANGE IN NATURE OF BUSINESS:

There has been no change in the business of the Company during the financial year ending March 31, 2025.

SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY:

The Company has no subsidiaries/joint venture/ associate for the Financial Year 2024-25.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments, affecting the financial position of the Company, which has occurred between the end of the financial year for the Company.

SHARE CAPITAL:

The paid up Equity Share Capital as at March 31, 2025 stood at Rs. 2499.50 Lakhs. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2025, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3) (a) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return has been uploaded on the Company's website on <https://www.supremesteels.com/>

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of the Company is duly constituted in accordance with the requirements of the Act read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

A) Directors:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Abhinav Sanjay Chowdhri (DIN 07121484), is liable to retire by rotation at the forthcoming AGM and being eligible offers herself for re-appointment.

The Board recommends the re-appointment of Mr. Abhinav Sanjay Chowdhri (DIN 07121484), for the consideration of the Members of the Company at the ensuing AGM. The relevant details, including profile of Mr. Abhinav Sanjay Chowdhri (DIN 07121484), is included separately in the Notice of AGM.

As on the date of this Report, the Company's Board comprises of six ((6) Directors viz. 1 Non Executive-Non Independent Director, 2 Executive Directors and 3 Non-Executive Independent Directors including women Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations and also with the provisions of the Act.

B) Independent Directors:

All Independent Directors of the Company have given declarations under Section 149(7) of the Act that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) and other applicable provisions of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Independent Directors hold office for a fixed term of five years and are not liable to retire by rotation. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) and other applicable provisions of the SEBI Listing Regulations.

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company at <https://www.supremesteels.com/> .

In compliance with the requirement of SEBI Listing Regulations, the Company has put in place a familiarization programme for the independent directors to familiarize them with their role, rights and responsibility as directors, the working of the Company, nature of the industry in which the Company operates, business model, etc. The details of familiarization programme are explained in the Corporate Governance Report and the same are also available on the website of the Company at <https://www.supremesteels.com/> .

C) Key Managerial Personnel:

Pursuant to the provisions of Sections 2(51) and 203 of the Act, read with the Rules framed thereunder, the following are the Key Managerial Personnel of the Company:

- Mr. Sanjay Chowdhri, Managing Director
- Mr. Pranav Sanjay Chowdhri, CEO
- Mr. Sadashiv Sankappa Bangera, CFO
- *Ms. Varsha Dhandharia – Company Secretary

**During the financial year, Varsha Dhandharia has resigned from the post of Company Secretary and Compliance Officer w.e.f. 22.04.2024.*

D) Committees of the Board:

The Company has Three Board Committees as on March 31, 2025:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders Relationship Committee

During the year, all recommendations made by the committees were approved by the Board.

Details of all the committees along with their main terms, composition and meetings held during the year under review are provided in the Report on Corporate Governance, a part of this Annual Report.

E) Nomination and Remuneration Policy:

The Board of Directors has framed a policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel, Senior Management, and other employees of the Company ("Policy"). The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The Policy also provides the criteria for determining qualifications, positive attributes and independence of Director and criteria for appointment of Key Managerial Personnel/Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors whilst taking a decision on the potential candidates.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of this Annual Report. The Policy is also available on the website of the Company at <https://www.supremesteels.com/>.

F) Whistle Blower Policy /Vigil Mechanism:

As per the provisions of Section 177(9) and (10) of the Act and Regulation 22 of the Listing Regulations, the Company has adopted a Whistle Blower Policy for establishing a vigil mechanism for Directors and Employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provide adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in appropriate or exceptional cases. The said policy has been hosted on the Company's website at <https://www.supremesteels.com/>.

G) Performance Evaluation:

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the

working of the Board and of the Committees of the Board, by way of individual and collective feedback from Directors. The manner in which the evaluation was conducted by the Company and evaluation criteria have been explained in the Corporate Governance Report which forms part of this Annual Report.

The Board of Directors has expressed its satisfaction with the evaluation process.

H) Number of Meetings of the Board:

During the financial year ended March 31, 2025, Twenty-Four (24) meetings of the Board of Directors were held. The details of the meetings are as under:

Sr. No.	Date of Meeting
1	30-05-2024
2	15-06-2024
3	21-06-2024
4	01-07-2024
5	10-07-2024
6	23-07-2024
7	30-07-2024
8	12-08-2024
9	16-08-2024
10	28-08-2024
11	29-08-2024
12	09-09-2024
13	10-09-2024
14	23-09-2024
15	16-11-2024
16	07-01-2025
17	10-01-2025
18	13-01-2025
19	14-01-2025
20	15-01-2025
21	07-02-2025
22	13-02-2025
23	14-02-2025
24	31-03-2025

The particulars of attendance of the Directors at the said meetings are detailed in the Corporate Governance Report of the Company, which forms a part of this Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

I) Remuneration of Directors, Key Managerial Personnel and Senior Management:

The remuneration paid to the Directors, Key Managerial Personnel and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 read with Schedule II of the Listing Regulations. Further details on the same are given in the Corporate Governance Report which forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3) (c) read with Section 134(5) of the Act, the Directors of the Company state and confirm that:

A. in the preparation of the annual accounts for the financial year 2024-25, the applicable accounting standards had been followed and there are no material departures from the same.

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit and loss of the Company for that period;

C. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

D. the directors had prepared the annual accounts on a going concern basis.

E. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEE, AND INVESTMENTS:

The particulars of loans, guarantees and investments as per Section 186 of the Act read with the Companies (Meeting of Board and its powers) Rules, 2014 as on March 31, 2025, have been disclosed in the Notes to the Financial Statements of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

So, the Company is not required to conduct CSR activities.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company on continues basis undertakes programs of conserving energy. The details of the same are as follows:

A. Conservation of energy

Steps taken/ impact on Conservation of energy, with special reference to the following:

(i) Steps taken by the Company for optimizing electrical consumption:

Steps taken by company for optimizing electrical consumption: Installation of capacitors for reduction of PF thereby saving electricity consumption.

(ii) Capital Investment on energy conversion equipment's – N.A.

B. Technology absorption:

1. Efforts in brief made towards technology absorption –N.A.
2. Benefits derived as a result of the above efforts, for e.g., products improvement, cost reduction, product development, import substitution, etc, – N.A.
3. No technology was imported during the last 3 years – N.A.
4. Expenditure incurred on Research and Development – N.A.

C. Foreign exchange earnings and Outgo

Foreign Exchange Earnings/ Outgo:

The details of Foreign Exchange Earnings and outgo are as follows:

Particulars	For the year ended 31st March, 2025	For the years ended 31st March 2024
Foreign Exchange Earnings - F.O.B value of exports	51.32	306.15
Foreign Exchange Outgo - Travelling Expenses	14.84	18.50

RISK MANAGEMENT:

The Audit Committee has been delegated the responsibility for monitoring and reviewing risk management, assessment and minimization procedures, developing, implementing and monitoring the risk management plan and identifying, reviewing and mitigating all elements of risks which the Company may be exposed to.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there are no significant material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

AUDITORS:

A) Statutory Auditors & their Report:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 (“the Act”) and the rules made thereunder, M/s S. R. Dhariwal & Co., Chartered Accountants (Firm Registration No. 102466W), were appointed as the Statutory Auditors of the Company at the 37th Annual General Meeting (“AGM”) held on September 28, 2024, for a term of five (5) consecutive years, from the conclusion of that AGM until the conclusion of the 42nd AGM of the Company.

Subsequently, M/s S. R. Dhariwal & Co., Chartered Accountants (FRN: 102466W), tendered their resignation on November 15, 2025, resulting in a casual vacancy in the office of Statutory Auditors. To fill the said vacancy, the Board of Directors appointed M/s Rachna Patel & Co., Chartered Accountants (FRN: 141585W), as the Statutory Auditors of the Company to conduct the Statutory Audit for the financial year ended March 31, 2025.

Further, M/s Rachna Patel & Co., Chartered Accountants (FRN: 141585W), resigned from the office of Statutory Auditors on April 29, 2025, which again resulted in a casual vacancy. To fill the said vacancy, the Board of Directors appointed M/s Rushabh Davda & Associates, Chartered Accountants (FRN: 156559W), as the Statutory Auditors of the Company to conduct the Statutory Audit for the financial year ended March 31, 2025.

M/s Rushabh Davda & Associates, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the financial year ended March 31, 2025. The Auditors’ Report forms part of this Annual Report and does not contain any reservation, qualification, or adverse remark. The observations of the Auditors, read together with the Notes to the Accounts, are self-explanatory.

B) Secretarial Auditor & their Report:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. HRU & Associates, Practicing Company Secretaries, for conducting Secretarial Audit of the Company for the FY ended on March 31, 2025.

Secretarial Audit Report issued by Mr. Hemanshu R. Upadhyay in Form MR-3 forms part to this Report as “**Annexure- A**”. The said report contains observation or qualification requiring explanation or adverse remark.

The Management ensured to comply with all the provisions are compiled to the fullest extent.

A Secretarial Compliance Report for the FY ended March 31, 2025, on compliance of all applicable SEBI regulations and circulars/guidelines issued thereunder, was obtained from Mr. Hemanshu R. Upadhyay, Practicing Company Secretary, and submitted to the stock exchange.

C) Cost Auditor:

Pursuant to section 148 (3) of the Companies Act, 2013 and Rule 6(2) of the Companies (Cost records and Audit Rules) 2014, Dinesh Jain & Company, Cost Accountants, (Registration No.

100583) are appointed as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company for Financial year commencing on 1st April, 2024 and ending on 31st March, 2025.

During the year under review, the audit process remains incomplete; therefore, the remarks for the Financial Year 2024-25 have not yet been issued.

D) Reporting of Frauds:

There was no instance of fraud during the year under review, which required the Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

DISCLOSURE UNDER PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT:

The Company has adopted a Sexual Harassment Policy on prevention, prohibition, and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The aim of the policy is to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Policy is available at the Registered Office of the Company and is accessible to all the employees of the Company. The Company has not received any complaints during the FY under review.

PUBLIC DEPOSITS:

During the year under review, your Company has not accepted any deposits within the meaning of Sections 73 to 76A of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE GOVERNANCE:

Report on Corporate Governance and Certificate of the Auditor of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Part C of Schedule V of the Listing Regulations, are provided in a separate section forming part of this Report as “Annexure B”.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to the financial statements. Internal audits are undertaken on a quarterly basis by Internal Auditors covering all units and business operations to independently validate the existing controls. Reports of the Internal Auditors are regularly reviewed by the management and corrective action is initiated to strengthen the controls and enhance the effectiveness of the existing systems. The Audit Committee evaluates the efficiency and adequacy of the financial control system in the Company and strives to maintain the standards in the Internal Financial Control.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS:

All transactions entered with related parties as defined under the Act during the FY were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company and hence, enclosing Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES:

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration is made available at the corporate office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the applicable mandatory Secretarial Standards.

APPRECIATION & ACKNOWLEDGEMENTS:

The Board wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees of the Company. The Directors take this opportunity to express their grateful appreciation for the encouragement, cooperation and support received from all the stakeholders including but not limited to the Government authorities, bankers, customers, suppliers and business associates. The Directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board
Supreme Engineering Limited,

Sd/-

Sanjay Chowdhri
Chairman and Managing Director
DIN: 00095990

Date: October 31, 2025
Place: Navi Mumbai

“ Annexure A”

**FORM NO. MR-3
Secretarial Audit Report**

For the Financial Year ended March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SUPREME ENGINEERING LIMITED
R.223, Midc Complex, Thane, Belapur Road,
Rabale, Navi-Mumbai- 400701.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUPREME ENGINEERING LIMITED** (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2025 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **SUPREME ENGINEERING LIMITED** (“the Company”) for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vi) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. Except mentioned above subject to the following as per Annexure -A:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, whichever is applicable.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items and obtaining shorter consents wherever necessary before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had no specific event /action having a major bearing on the Company’s affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

for **HRU & Associates**
Practicing Company Secretaries



Hemanshu Upadhyay
Proprietor
ACS No.46800 | C.P. No.20259
Peer Review No: 3883/2023

UDIN: A046800G001709670

Place: Mumbai
Date: 31/10/2025

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (LODR) Reg. 2015	Reg 33	The Company has failed to consider and adopt its Financial Results for the quarter and year ended March 31, 2025 within 60 days from end of the financial year, resulting in a non-compliance	NSE	Fine	The Company has failed to consider and adopt its Financial Results for the quarter and year ended March 31, 2025 within 60 days from end of the financial year, resulting in a non-compliance	₹2,60,000	The Company has failed to consider and adopt its Financial Results for the quarter and year ended March 31, 2025 within 60 days from end of the financial year, resulting in a non-compliance	The delay in adopting the Financial Results for the quarter and year ended March 31, 2025, was due to unforeseen operational reasons. The Company regrets the non-compliance and has taken necessary steps to strengthen internal processes to ensure timely compliance in the future	Complied (The financial results for the quarter and year ended March 31, 2025 have been adopted in the Board Meeting held on October 28, 2025.)
2	SEBI (LODR) Reg. 2015	Reg 33	The Company has failed to disclose its Financial Results for the quarter and year ended March 31, 2024, within the prescribed timeline of 60 days from the end of the financial year.	NSE	Fine	The Company has failed to disclose its Financial Results for the quarter and year ended March 31, 2024, within the prescribed timeline of 60 days from the end of the financial year.	₹4,50,000	The Company failed to disclose its financial results for the quarter and year ended March 31, 2024, within the prescribed timeline of 60 days from the end of the financial year. However, the Company subsequently adopted the quarterly results on August 28, 2024, after several adjustments of its Board meetings.	The delay in disclosing the financial results was due to multiple adjustments of Board meetings to finalize certain financial matters. The results were adopted on August 28, 2024, and measures have been implemented to ensure timely disclosures in the future.	Complied
3	SEBI (LODR) Reg. 2015	Reg 33	The Company has failed to disclose its Financial Results for the quarters ended June 30, 2024, and September 30, 2024, within the prescribed timeline of 45 days from the end of the respective quarters, thereby resulting in non-compliance	NSE	Fine	The Company has failed to disclose its Financial Results for the quarters ended June 30, 2024, and September 30, 2024, within the prescribed timeline of 45 days from the end of the respective quarters, thereby resulting in non-compliance	₹1,30,000 for June 30, 2024 and ₹2,95,000 for September 30, 2024	The Company failed to disclose its financial results for the quarters ended June 30, 2024, and September 30, 2024, resulting in non-compliance. The Company subsequently adopted the quarterly results for June 30, 2024 on September 10, 2024, after the adjustment of the meeting initially scheduled for September 09, 2024 and adopted results for the quarter ended on September 30, 2024 on January 15, 2025 after several adjournments of board meetings.	The delay in disclosing the financial results for the quarters ended June 30, 2024, and September 30, 2024, was due to multiple adjustments of Board meetings required for the review and finalization of financial matters. The results for June 30, 2024, were adopted on September 10, 2024, and the results for September 30, 2024, were adopted on January 15, 2025. Management has implemented corrective measures to streamline internal processes and ensure timely adoption and disclosure of financial results in future periods.	Complied
4	SEBI (LODR) Reg. 2015	Reg 24A	The Company has not submitted the Annual Compliance Report, which was required to be submitted to the exchange within 60 days from the financial year ended March 31, 2025	NSE	Fine	The Company has not submitted the Annual Compliance Report, which was required to be submitted to the exchange within 60 days from the financial year ended March 31, 2025	Rs. 1,04,000	The Company has not submitted the Annual Compliance Report, which was required to be submitted to the exchange within 60 days from the financial year ended March 31, 2025	The non-submission of the Annual Compliance Report for the year ended March 31, 2025, was inadvertent. The Company regrets the oversight and has strengthened its compliance monitoring to ensure timely submissions going forward.	The provision remains non-complied with as on date
5	Companies Act, 2013	Section 158	The Company has not appointed an Internal Auditor as mandated under the Companies Act, 2013.	-	-	The Company has not appointed an Internal Auditor as mandated under the Companies Act, 2013.	-	The Company has not appointed an Internal Auditor as mandated under the Companies Act, 2013.	The non-appointment of an Internal Auditor as required under the Companies Act, 2013, was inadvertent. The Company is in the process of appointing a suitable candidate and is taking steps to ensure strict compliance with statutory requirements going forward.	The provision remains non-complied with as on date
6	Companies Act, 2013	Section 148	The Company has not appointed a Cost Auditor as mandated under the Companies Act, 2013	-	-	The Company has not appointed a Cost Auditor as mandated under the Companies Act, 2013	-	The Company has not appointed a Cost Auditor as mandated under the Companies Act, 2013	The non-appointment of a Cost Auditor as mandated under the Companies Act, 2013, was inadvertent. The Company is taking necessary steps to appoint a qualified Cost Auditor and ensure compliance with statutory requirements moving forward.	The provision remains non-complied with as on date
7	Companies Act, 2013	Section 73	The Company has not filed Form DPT-3 for the year ended March 31, 2025, as mandated under the Companies Act, 2013.	-	-	The Company has not filed Form DPT-3 for the year ended March 31, 2025, as mandated under the Companies Act, 2013.	-	The Company has not filed Form DPT-3 for the year ended March 31, 2025, as mandated under the Companies Act, 2013.	The non-filing of Form DPT-3 for the year ended March 31, 2025, was inadvertent. The Company is taking corrective action to file the form and has strengthened its compliance procedures to avoid such lapses in the future.	The provision remains non-complied with as on date
8	Companies Act, 2013	Section 117 & Section 179(3)	The Company failed to file e-Form MGT-14 as required under Section 117 of the Companies Act, 2013, for the resolutions passed under Section 179(3) pertaining to the approval of the Board's Report, adoption of the financial statements, and appointment of the Secretarial Auditor for the financial year 2023-24.	-	-	The Company failed to file e-Form MGT-14 as required under Section 117 of the Companies Act, 2013, for the resolutions passed under Section 179(3) pertaining to the approval of the Board's Report, adoption of the financial statements, and appointment of the Secretarial Auditor for the financial year 2023-24.	-	The Company failed to file e-Form MGT-14 as required under Section 117 of the Companies Act, 2013, for the resolutions passed under Section 179(3) pertaining to the approval of the Board's Report, adoption of the financial statements, and appointment of the Secretarial Auditor for the financial year 2023-24.	The non-filing of e-Form MGT-14 for resolutions passed under Section 179(3) was an oversight. The Company is taking steps to file the form at the earliest and has implemented measures to ensure timely compliance with statutory requirements in the future.	The provision remains non-complied with as on date
9	Companies Act, 2013	Section 139 read with rule 4 of The Companies (Audit and Auditors) Rules, 2014	The Company failed to file e-Form ADT-1 as required under Rule 4 of the Companies (Audit and Auditors) Rules, 2014, for the appointment of statutory auditors, namely M/s S.R. Dhurwal & Co. and M/s Rachna Patel & Associates.	-	-	The Company failed to file e-Form ADT-1 as required under Rule 4 of the Companies (Audit and Auditors) Rules, 2014, for the appointment of statutory auditors, namely M/s S.R. Dhurwal & Co. and M/s Rachna Patel & Associates.	-	The Company failed to file e-Form ADT-1 as required under Rule 4 of the Companies (Audit and Auditors) Rules, 2014, for the appointment of statutory auditors, namely M/s S.R. Dhurwal & Co. and M/s Rachna Patel & Associates.	The non-filing of e-Form ADT-1 for the appointment of statutory auditors was inadvertent. The Company is in the process of rectifying the lapse and has taken steps to ensure strict adherence to filing requirements going forward.	The provision remains non-complied with as on date
10	FEMA, 1999	Annual return on Foreign Liabilities and Assets (FLA) has been notified under FEMA 1999.	The company has failed to file the FLA (Foreign Liabilities and Assets) return with the Reserve Bank of India (RBI) in respect of non-resident holdings on a repayable basis.	-	-	The company has failed to file the FLA (Foreign Liabilities and Assets) return with the Reserve Bank of India (RBI) in respect of non-resident holdings on a repayable basis.	-	The company has failed to file the FLA (Foreign Liabilities and Assets) return with the Reserve Bank of India (RBI) in respect of non-resident holdings on a repayable basis.	The non-filing of the FLA return with the RBI was inadvertent. The Company is taking necessary steps to file the return and has strengthened its internal compliance framework to ensure timely submissions in the future.	The provision remains non-complied with as on date
11	Designated Stock Exchange (NSE)	Annual Listing Fees	The Company has not paid the annual listing fees to the Stock Exchange within the prescribed period of 30 days from the end of the financial year, and the said payment remains outstanding as of date.	-	-	The Company has not paid the annual listing fees to the Stock Exchange within the prescribed period of 30 days from the end of the financial year, and the said payment remains outstanding as of date.	-	The Company has not paid the annual listing fees to the Stock Exchange within the prescribed period of 30 days from the end of the financial year, and the said payment remains outstanding as of date.	The delay in payment of the annual listing fees to the Stock Exchange was due to financial constraints. The Company is taking necessary steps to clear the outstanding dues and ensure timely payments in the future.	The provision remains non-complied with as on date
12	SEBI (LODR) Reg. 2015	Regulation 76	The Company delayed in filing the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2025, by 36 days.	NSE	Fine not applicable	The Company delayed in filing the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2025, by 36 days.	Not Applicable	The Company delayed in filing the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2025, by 36 days.	The delay in filing the Reconciliation of Share Capital Audit Report for the quarter ended March 31, 2025, was due to administrative oversight. The Company regrets the delay and has taken corrective measures to ensure timely filings in the future.	The provision remains non-complied with as on date
13	SEBI (LODR) Reg. 2015	Regulation 6(1)	As per Regulation 6(1) of the SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified Company Secretary as the Compliance Officer. However, the said appointment has not been made. Consequently, the Company has not complied with this requirement for the quarters ended September 30, 2024, December 31, 2024, March 31, 2025 and June 30, 2025.	NSE	Fine	As per Regulation 6(1) of the SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified Company Secretary as the Compliance Officer. However, the said appointment has not been made. Consequently, the Company has not complied with this requirement for the quarters ended September 30, 2024, December 31, 2024, March 31, 2025 and June 30, 2025.	₹71,000 for September 30, 2024 and ₹92,000 for December 31, 2024. Fine for the quarters ended March 31, 2025 and June 30, 2025 are yet to be compounded by the Authority.	As per Regulation 6(1) of the SEBI (LODR) Regulations, 2015, the Company is required to appoint a qualified Company Secretary as the Compliance Officer. However, the said appointment has not been made. Consequently, the Company has not complied with this requirement for the quarters ended September 30, 2024, December 31, 2024, March 31, 2025 and June 30, 2025.	The non-appointment of a qualified Company Secretary as Compliance Officer for the quarters ended September 30, 2024, December 31, 2024, March 31, 2024, March 31, 2025 and June 30, 2025, was due to challenges in identifying a suitable candidate. The Company is actively working to appoint a qualified professional and is committed to ensuring compliance with SEBI (LODR) Regulations.	The provision remains non-complied with as on date
14	SEBI (LODR) Reg. 2015	Regulation 31	As per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to file the Shareholding Pattern for the quarters ended March 31, 2025, and June 30, 2024.	NSE	Fine	As per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to file the Shareholding Pattern for the quarters ended March 31, 2025, and June 30, 2024.	₹80,000 for June 30, 2024 and ₹1,16,000 for March 31, 2025	As per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to file the Shareholding Pattern for the quarters ended March 31, 2025, and June 30, 2024. However, the company filed & disclosed the shareholding pattern.	The non-filing of the Shareholding Pattern for the quarters ended March 31, 2025, and June 30, 2024, was due to administrative oversight. The Company regrets the non-compliance and has taken steps to strengthen its internal compliance mechanisms to ensure timely submissions going forward.	Complied
15	SEBI (LODR) Reg. 2015	Regulation 46	As per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a functional website but has not provided access to all relevant information, including policies, financial statements, notices, and other statutory disclosures.	-	-	As per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a functional website but has not provided access to all relevant information, including policies, financial statements, notices, and other statutory disclosures.	-	As per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has maintained a functional website but has not provided access to all relevant information, including policies, financial statements, notices, and other statutory disclosures.	While the website is functional and key disclosures are not made completely available, the Company acknowledges the need to improve timely dissemination of documents and information under a dedicated section. The Company is in the process of strengthening its internal review and monitoring mechanisms to ensure full compliance with Regulation 46 requirements going forward.	The provision remains non-complied with as on date
16	SEBI (LODR) Reg. 2015	Regulation 33	As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to ensure the timely filing of the statutory documents, AOC-4 (XBRL) and MGT-7. This constitutes a breach of the mandatory disclosure requirements for listed entities.	-	-	As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to ensure the timely filing of the statutory documents, AOC-4 (XBRL) and MGT-7. This constitutes a breach of the mandatory disclosure requirements for listed entities.	-	As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has failed to ensure the timely filing of the statutory documents, AOC-4 (XBRL) and MGT-7. This constitutes a breach of the mandatory disclosure requirements for listed entities.	The Management has been taking effective steps for complying with the provisions of companies act 2013 & will ensure timely submission of annual filing forms within the due course of time	The provision remains non-complied with as on date

Annexure - B

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The ethical values are the foundation of Company's governance philosophy which has become a part of its culture. We feel proud to belong to a Company whose visionary founders laid the foundation stone for good governance long back and made it an integral principle of the business. We strongly believe that in business, there is something more important than just top line and bottom line and hence, each of us needs to strive towards producing our very best in all we do, so that, we not only fulfill the needs of each and every consumer, but also far exceed their expectations. This is what has set us apart and this may be the very reason that we have been able to enjoy a very special relationship with our consumers. After all, when you strive, with every sinew to be the best you can be, it will show.

Corporate Governance is about commitment to values and ethical business conduct. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislations.

The Company emphasizes on the need for complete transparency and accountability in all its dealings to protect stakeholder's interests. The governance framework encourages the efficient utilization of resources and accountability for stewardship. The Board considers itself as the custodian of trust and acknowledges its responsibilities towards stakeholders for wealth creation sustainably and responsibly.

2. GOVERNANCE STRUCTURE:

The Corporate Governance structure of the Company is as follows:

Board of Directors: The Board is entrusted with an ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

Committees of the Board: The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee. Each of the aforesaid Committees has been mandated to operate within a given framework.

Chairman: The primary role of the Chairman is to provide leadership to the Board in achieving goals of the Company. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board.

Executive Directors: The Executive Directors, as members of the Board and Core Management Committees, contribute to the strategic management of the Company's businesses within Board approved direction and framework. They assume overall responsibility for strategic management of business and corporate functions including its governance processes and top management effectiveness.

Non-Executive Directors including Independent Directors: Non- Executive Directors play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board meetings like formulation of business strategies, monitoring of performances, etc.

3. BOARD OF DIRECTORS:

The Company's Board comprises people of eminence and repute who bring the required skills, competence and expertise that allow them to make an effective contribution to the Board and its Committees. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Board of Directors as at the end of March 31, 2025, comprised of Six (6) Directors viz. 1 Non-Executive Non-Independent Director, 2 Executive Directors and 3 Non-Executive Independent Directors including women Director.

The Chairman of the Board is an Executive Director.

None of the Directors on the Board is a Director in more than 7 listed entities. None of the Independent Director is an Independent Director in more than 7 listed entities as required under the Listing Regulations.

Further, the Managing Director and the Executive Directors do not serve as Independent Directors in any listed company. None of the Directors hold Directorships in more than 20 Indian companies, with more than 10 public limited companies. None of the Directors on the Board is a member of more than 10 Committees or Chairman of 5 Committees (i.e. Audit Committee and Stakeholders Relationship Committee) across all Public Companies in India, in which he/she is a Director. Requisite disclosures of their committee positions have been received from all the Directors. All Directors are in compliance with the provisions for limit on Directorships/Independent Directorships of listed companies as envisaged under Regulation

17A of the Listing Regulations. The Company has received declarations on criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations from the Independent Directors of the Company.

a) Composition of Board of Directors:

The Composition of the Board of Directors as at the end of financial year as well as details of outside directorships and other board committees of which the Company's Directors are members excluding KIL is as under:

Name of Director	Category	No of Directorship in listed entities including this listed entity	No of Board Committees in which Chairman / Member		List of Directorship held in Other Listed Companies and Category of Directorship
			Chairman	Member	
Sanjay Chowdhri DIN: 00095990	Chairman & Managing Director	1	1	1	0
Abhinav Sanjay Chowdhary DIN: 07121484	Executive-Director	1	0	1	0
Lalitha Sanjay Chowdhri DIN: 00096419	Non-Executive-Non-Independent Director	1	0	1	0
Priya Dilipbhai Shah DIN: 07594589	Non-Executive-Independent Director	1	0	2	1
Prakash Vithalrao Deshmukh DIN: 02376494	Non-Executive-Independent Director	1	1	0	0

Sanjeev Ishwari Khandelwal DIN: 08780152	Non-Executive-Independent Director	1	2	1	0
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b) Board Meetings and Annual General Meeting:

The meetings of the Board of Directors are scheduled well in advance and usually held in Mumbai. The Board meets at least once a quarter inter- alia, to review the quarterly performance and financial results.

The notice and detailed agenda along with the draft of relevant resolutions, documents and explanatory notes, wherever required, are sent well in advance to enable the Board members to take informed decisions. The Board periodically reviews the strategy, annual business plan, business performance of the Company, Risk Management matters. The Board also reviews the compliance reports of the laws applicable to the Company, Internal Financial Controls and Financial Reporting Systems, adoption of quarterly/annual results, Minutes of committees of the Board.

The necessary quorum was present for all the meetings.

During the financial year ended March 31, 2025, 24 (Twenty Four) Board Meetings were held i.e. on May 30, 2024, June 15, 2024, June 21, 2024, July 01, 2024, July 10, 2024, July 23, 2024, July 30, 2024, August 12, 2024, August 16, 2024, August 28, 2024, August 29, 2024, September 09, 2024, September 10, 2024, September 23, 2024, November 16, 2024, December 26, 2024, January 07, 2025, January 10, 2025, January 13, 2025, January 14, 2024 January 15, 2025, February 13, 2025, February 14, 2025, March 31, 2025.

The last AGM i.e. the 37th Annual General Meeting of the Company was held on Saturday, September 28, 2025, at 12:00 noon

Details of attendance of each Director at the Board Meetings and at the Annual General Meeting is reproduced below:

Name of the Director	No. of Board Meetings Held and Attended during the year		Whether attended last AGM held on 28 th September, 2024
	Held/entitled	Attended	
Mr. Sanjay Chowdhri	24	24	Yes
Mr. Abhinav Sanjay Chowdhary	24	24	Yes

Ms. Priya Dilipbhai Shah	24	24	Yes
Mrs. Lalitha Sanjay Chowdhri	24	24	Yes
Mr. Prakash Vithalrao Deshmukh	24	24	Yes
Mr. Sanjeev Ishwari Khandelwal	24	24	Yes

c) Board Independence:

The Company has received a declaration from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Board is of the opinion that the Independent Directors fulfill the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

Equity Shareholding of Directors as on March 31, 2025:

Sr No.	Name of the Director	DIN	No. of Shares
1	Sanjay Chowdhri	00095990	56593000
2	Abhinav Sanjay Chowdhary	07121484	7500000
3	Lalitha Sanjay Chowdhri	00096419	17120000
4	Prakash Vithalrao Deshmukh	02376494	0
5	Sanjeev Ishwari Khandelwal	08780152	0
6	Priya Dilipbhai Shah	07594589	0

d) Familiarization Programme for Independent Directors:

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected from him/her as a Director of the Company.

The Director is also explained in detail the compliances required from him/her under the Act, the SEBI Listing Regulations and other statutes and an affirmation is obtained. The Chairman & Managing Director also has a one to one discussion with the newly appointed Director to familiarise him/her with the Company's operations. Further, on an ongoing basis as a part of agenda of Board/Committee meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and its subsidiary, associate and joint venture companies operations, industry and regulatory

updates, strategy, finance, risk management framework, role, rights, responsibilities of the IDs under various statutes and other relevant matters.

Details of the programme for familiarisation of Independent Directors are available on the website of the Company at <https://www.supremesteels.com>

e) Board Membership

The Company believes that a diverse skill set is required to avoid group thinking and to arrive at balanced decisions. The Nomination & Remuneration Committee is primarily responsible for formulating the criteria for determining qualifications, positive attributes and independence of a Director. It identifies the persons as potential candidates who are qualified to be appointed as Directors and recommend to the Board their appointment and removal. The Board has sufficient breadth of skills in areas of industry, finance, management, law and technology.

f) The Directors have identified the list of core skills/expertise/competencies as required for them to function effectively as follows and the Board believes that Directors of the Company possess these skills/expertise/competencies, which helps the Company function effectively:

Skills identified	Sanjay Chowdhri	Abhinav Sanjay Chowdhary	Lalitha Sanjay Chowdhri	Prakash Vithalrao Deshmukh	Sanjeev Ishwari Khandelwal	Priya Dilipbhai Shah
Knowledge: - to understand the Company's business, policies, culture, mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities and knowledge of the industry in which the Company operates.	Yes	Yes	Yes	Yes	Yes	Yes

Inter-personal:- Attributes and competencies to use their knowledge and skills to function well as team members of the Board/Committee and to interact with stakeholders of the Company.	Yes	Yes	Yes	Yes	Yes	Yes
Analytic and decision making: - Ability to enhance and contribute to effective decision making.	Yes	Yes	Yes	Yes	Yes	Yes
Finance, Taxation, Banking, Investment, Treasury and Forex Management.	Yes	Yes	Yes	Yes	Yes	Yes
Technical/Professional:- Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.	Yes	Yes	Yes	Yes	Yes	Yes
Business Development & Marketing	Yes	Yes	Yes	Yes	Yes	Yes

g) Separate meeting of Independent Directors

During FY 2024-25, the Independent Directors met separately on March 31, 2025 without the presence of Non-Independent Directors and members of the management in compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Act. At the said meeting, the Independent Directors, inter-alia, considered the following:

- i. Reviewed the performance of Non-Independent Directors and the Board as a whole;
- ii. Reviewed the performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

h) Independent Director databank registration:

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the directors in this regard.

i) Disclosure of relationships between directors inter-se:

Name of Director	Designation	Relationship with Directors
Mr. Sanjay Chowdhri	Chairman cum Managing Director	- Spouse of Mrs. Lalitha Sanjay Chowdhri, Non-Executive-Non-Independent Director of the Company. -Father of Mr. Abhinav Sanjay Chowdhary, Executive Director of the Company. Father of Mr. Pranav Chowdhri, CEO of the Company
Mr. Abhinav Sanjay Chowdhary	Executive Director	-Son of Mr. Sanjay Chowdhri, Chairman & Managing Director of the Company. - Son of Mrs. Lalitha Sanjay Chowdhri, Non-Executive-Non-Independent Director of the Company.
Mrs. Lalitha Sanjay Chowdhri	Non-Executive-Non-Independent Director	-Spouse of Mr. Sanjay Chowdhri, Chairman & Managing Director of the Company. -Mother of Mr. Abhinav Sanjay Chowdhary, Executive Director of the Company. -Mother of Mr. Pranav Chowdhri, CEO of the Company

4. COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and require a closer review. The Board Committees are formed with the approval of the Board.

The Chairman of the respective Committee(s) brief the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as and when appropriate.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board. The terms of reference of the Committees are in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder.

The Company currently has 3 (Three) Committees of the Board, namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

I. AUDIT COMMITTEE:

Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act. As on FY end The Audit Committee comprises of one Executive Director and two Independent Directors each possessing sound knowledge on accounts, audit, finance, taxation, internal controls etc. The previous AGM of the Company was held on 28 September, 2024, and was attended by the Chairman of the Audit Committee.

The committee met Twenty One times during the FY under purview on May 30, 2024, June 15, 2024, June 21, 2024 July 01, 2024, July 10, 2024 July 23, 2024, July 30, 2024, August 12, 2024, August 16, 2024, August 28, 2024, September 09, 2024, September 10, 2024, November 16, 2024, January 07, 2025 January 10, 2025, January 13, 2025, January 14, 2025, January 15, 2025, February 07, 2025, February 13, 2025, February 14, 2025

The details of the composition of the Committee and attendance of the Members during the FY are as follows:

Sr. No.	Members	Category	Position held in the Committee	No. of meetings held	No. of meetings attended
1.	Prakash Vithalrao Deshmukh	Independent Director	Chairperson	21	21
2.	Abhinav Sanjay Chowdhary	Executive Director	Member	21	21
3.	Sanjeev Ishwari Khandelwal	Independent Director	Member	21	21

Brief description of terms of reference:

The terms of reference of the Audit Committee as stated below is in line with what is mandated in Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act:

- A) 1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Director's Responsibility Statement to be included in the Boards' report in terms of clause (c) of subsection 3 of Section 134 of the Act.
 - b) changes, if any, in accounting policies and practices and reasons for the same.
 - c) major accounting entries involving estimates based on the exercise of judgment by management.
 - d) significant adjustments made in the financial statements arising out of audit findings.
 - e) compliance with listing and other legal requirements relating to financial statements.
 - f) disclosure of any related party transactions.
 - g) modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval including the financial statements, in particular, the investments made by unlisted subsidiary(is);
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the Internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. To review the utilisation of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.
22. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

B) Review of the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and

4. The appointment, removal and terms of remuneration of the Chief Internal Auditor.
5. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus / notice in terms of Regulation 32(7).

The Statutory Auditors and Internal Auditors (whenever required) are invited to attend the meetings of the Committee to provide such information and clarifications as required by the Committee, which gives a deeper insight into the financial reporting.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of Listing Regulations and Section 178 of the Act. The Committee presently consists of one Non-Executive Director and two Independent Directors. The previous AGM of the Company was held on September 28, 2024 and was attended by the Chairman of the Nomination and Remuneration Committee.

During the year under review Nomination and Remuneration committee was reconstituted on June 21, 2024. After the reconstitution following is the Composition as follows:

Sr No	Members	Category	Position held in the Committee
1.	Sanjeev Ishwari Khandelwal	Non-Executive Independent Director	Chairperson
2.	Sanjay Chowdhri	Executive Director	Member
3.	Prakash Vithalrao Deshmukh	Non-Executive Independent Director	Member

Two meetings of the Committee were held during the year under purview on June 21, 2024, March 31, 2025

The details of the composition of the Committee and attendance of the Members during the FY are as follows:

Sr. No.	Members	Category	Position held in the Committee	No. of meetings held	No. of meetings attended
1.	Sanjeev Ishwari Khandelwal	Non-Executive Independent Director	Chairperson	02	02
2.	Sanjay Chowdhri	Executive Director	Member	02	02
3.	Prakash Vithalrao Deshmukh	Non-Executive Independent Director	Member	02	02

a) Brief description of terms of reference

The broad terms of reference of Nomination and Remuneration Committee as stated below is in compliance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and shall specify the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors to be carried out by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
2. Every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
4. While formulating the policy, to ensure that:

- a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
5. To take into account financial position of the company, trend in the industry, appointees qualifications, experience, past performance, past remuneration, etc., and bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders while approving the remuneration payable to managing director, whole time director or manager.
 6. To lay down/formulate the evaluation criteria for performance evaluation of independent directors and the Board.
 7. To devise a policy on Board diversity.
 8. To ensure 'Fit & Proper' status of the proposed/existing directors.
 9. To recommend to Board, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
 10. To review and approve the remuneration and change in remuneration payable to whole-time directors.
 11. To recommend to Board, all remuneration payable to senior management (i.e. members of the core management team one level below the chief executive officer/managing director/whole time director and shall specifically include Company Secretary and Chief Financial Officer); and
 12. To undertake specific duties as may be prescribed by the board from time to time.

Performance Evaluation:

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared covering various aspects of the Boards' functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of independent directors was done by the entire Board, excluding the director being evaluated. A separate exercise was carried out to evaluate the performance of Individual Directors. The Chairman of the Board of Directors interacted with all the Directors individually to get an overview of the functioning of the Board/Committees, inter alia, on the following broad criteria i.e. attendance and level of participation at meetings of the Board/committees, independence of judgment exercised by Independent Directors, interpersonal relationship and so on.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Director and Non- Executive Directors. A consolidated summary of the ratings given by each Director was then prepared. The report of performance evaluation was then discussed and noted by the Board.

Based on the inputs received from the Directors, an action plan is being drawn up in consultation with the Directors to encourage their greater engagement with the Company.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act. The Committee presently consists of three Directors out of which one is an Independent Director, one Non-Executive Director and one Executive Director. The previous AGM of the Company was held on September 28, 2024, and was attended by the Chairman of the Stakeholders' Relationship Committee.

One meeting of the Committee was held during the year under purview on March 31, 2025.

a) The details of the composition of the Committee and attendance of the Members during the FY are as follows:

Sr. No.	Members	Category	Position held in the Committee	No. of meetings held	No. of meetings attended
1.	Lalitha Sanjay Chowdhri	Non-Executive Non-Independent Director	Chairperson	01	01
2.	Sanjay Chowdhri	Chairperson & Executive Director	Member	01	01
3.	Priya Dilipbhai Shah	Non-Executive Independent Director	Member	01	01

b) Brief description of terms of reference:

The terms of reference of the Stakeholders Relationship Committee (SRC) covers the areas mentioned in Section 178 (5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations. The terms of reference of the SRC, inter-alia are as follows:

- i. Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- ii. Review of measures taken for effective exercise of voting rights by shareholders.
- iii. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- iv. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

c) Name and designation of Compliance Officer:

There is no Company Secretary and Compliance Officer appointed in the Company.

d) Details of Shareholders' Complaints:

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Big share Services Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

During the year following complaints were received and resolved;

Complaints pending as on April 1, 2024	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints pending as on March 31, 2025	0

VI. REMUNERATION OF DIRECTORS:

The Company pays remuneration on monthly basis to its Directors. The Company has a well-defined Remuneration Policy which is available on the website of the Company at <https://www.supremesteels.com/>. The details of remuneration paid to the Executive Directors during the 2024- 25 are as follows:

(Rs. in lakhs)

Sr	Name	Remuneration	Perquisites	Total
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No.				
1	Sanjay Chowdhri	Nil	Nil	Nil
2	Abhinav Sanjay Chowdhary	14.40	Nil	Nil

During the year, the Company has paid sitting fees to Non -Executive Directors as under:

Sr No.	Name	Amount (Rs. in lakhs)
1	Lalitha Sanjay Chowdhri	Nil
2	Prakash Vithalrao Deshmukh	Nil
3	Sanjeev Ishwari Khandelwal	Nil
4	Priya Dilipbhai Shah	Nil

Except for sitting fees, there were no pecuniary or business relationship of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Directors. None of the Director has any fixed component and performance linked incentives based on performance criteria, also there are no provisions for notice period and payment of severance fees.

V. GENERAL BODY MEETINGS:

a. Details of last three Annual General Meetings:

AGM	Financial Year	Date & Time	Venue	Special resolutions passed
37 th AGM	2023-24	28/09/2024 at 12:00 noon.	R-223, MIDC Complex, Thane-Belapur Road, Rabale, Navi Mumbai: 400701	- Preferential Issue of Equity shares on Private Placement basis - To Approve the issuance of equity shares on preferential basis by way of conversion of unsecured loan to Mr. Sanjay Chowdhri, the person belonging to promoter and promoter group. - To approve the issuance of Convertible Warrants on a Preferential basis in compliance with section 42 and 62 of the Companies Act, 2013 to promoter and promoter group.
36 th AGM	2022-23	30/09/2023 at 11:00 a.m.	R-223, MIDC Complex, Thane-Belapur Road, Rabale, Navi Mumbai: 400701	None

35 th AGM	2021-22	30/09/2022 at 11:30 a.m.	R-223, MIDC Complex, Thane- Belapur Road, Rabale, Navi Mumbai: 400701	-To borrow any sum or sums of monies pursuant to the provisions of the Section 180(1)(c), -To create mortgage immovable and/or moveable assets pursuant to the provisions of the Section 180(1)(a), - To make loan within limits in pursuance to the provisions of Section 186
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Extraordinary General Meeting

During the financial year 2024–25 under review, one Extraordinary General Meeting (EGM) of the members was held on January 4, 2025.

Postal Ballot

During the financial year 2024-25, no resolution was passed through postal ballot and as on date of this report, the Company does not propose to pass any resolution for the time being by way of Postal Ballot.

VI. MEANS OF COMMUNICATION:

- i. The Company's unaudited quarterly financial results were announced within forty-five days of the close of the quarter and its audited annual financial results were announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results were submitted to the Stock Exchange And are normally published in Free Press Journal, Economic Times, Financial Express, Business Standards, Navshakti and Mumbai Lakshadeep.
- ii. The Company's results are displayed on the Company's website at <https://www.supremesteels.com/>
- iii. The Company also issues press releases from time to time. Press releases and presentations made to the institutional investors/ analysts after the declaration of the results are submitted to BSE Limited as well as uploaded on the Company's website.
- iv. The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by the Companies and clarified that the service of documents by the Companies can be made through Electronic Mode. Accordingly, as a contribution towards green environment, Company also implemented the Initiative to send documents, such as Notice calling the general meeting, audited financial

statements, Boards' report, auditors' report, etc. in electronic form on the email id's provided by the shareholders & made available by them to the Company through the depositories.

VII. GENERAL SHAREHOLDER INFORMATION:

Date & Time of AGM	Monday, December 01, 2025
Venue	Village Vihari, Opp. Khopoli Railway station, Khopoli, Navi Mumbai - 410 203.
Financial year	The Financial Year of the Company is from April 01, 2024, to March 31, 2025.
Dividend payment date	Not Applicable
Date of Book Closure	November 22, 2025 to December 01, 2025
Listing on Stock Exchanges National Stock Exchange of India Ltd	Address: Exchange Plaza, 5th Floor, Plot No. C-1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051 Annual Listing fees of the stock exchange will be paid with Interest.
Stock code	SUPREMEENG
Dematerialization	Central Depository Services (India) Limited National Securities Depository Limited
Registrar to an issue and share transfer agent	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai-400072, Maharashtra State.
Share transfer system	In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/ credit of the accounts involved.
Dematerialization of shares and liquidity	The whole of the Company's Share Capital is dematerialized as on March 31, 2025.

Distribution of Shareholding

Sr. No.	Shareholding	Shareholders		Total Shares	
		No. of Shareholders	%	No. of Shares	%
1	1-500	37123	69.7512	4385753	1.7547
2	501-1000	6177	11.6061	5454078	2.1821
3	1001-2000	3482	6.5424	5578455	2.2318
4	2001-3000	1480	2.7808	3894648	1.5582
5	3001-4000	634	1.1912	2316738	0.9269
6	4001-5000	1170	2.1983	5706349	2.283
7	5001-10000	1530	2.8748	12567856	5.0281
8	10001 & Above	1626	3.0551	210046123	84.0353
Total		53222	100	249950000	100

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in past and hence as on March 31, 2025, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Commodity Price Risk/Foreign Exchange Risk and Hedging Activities

Price risk

Price risk is the risk that the profits and cashflows will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to commodity prices.

The Company seeks to minimize the effects of these risks by continuous monitoring and using derivative financial instruments to hedge risk exposures, wherever permissible and cost effective. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

Foreign currency risk management

The Company's functional currency is Indian Rupees (Rs.). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials.

The Company seeks to minimize the effects of these risks by continuous monitoring and using derivative financial instruments to hedge risk exposures, wherever permissible and cost effective. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

Address for Correspondence:

Investors can communicate at the following addresses:

Supreme Engineering Limited

R.223, Midc Complex, Thane, Belapur Road,
Rabale, Navi-Mumbai-400701
Website: <https://www.supremesteels.com/>
E-Mail: cs@supremesteels.com
Tel: 022-27648700/27692232

BigShare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre Mahakali Caves Road, Andheri (East),
Mumbai – 400093, Maharashtra, India.
Email: shwet@bigshareonline.com
Tel: 022- 6263 8200
Website: www.bigshareonline.com
Contact Person: Shweta Salunke
SEBI Registration No.: INR000001385.

Shareholding Pattern as on March 31, 2025:

Category	No. of Shareholders	Total number of shares	% to total shareholders
Promoters	10	103156510	41.27%
Non- Promoters			
Mutual funds/UTI	--	--	--
Public Individuals	52279	131598165	52.65
Foreign Portfolio Investors Category I			
Hindu Undivided Family	224	6030759	2.41
Bodies Corporate	42	7090393	2.84
Non Resident Indians (NRI)	122	1613173	0.65
Others- Clearing Members	6	456000	0.18

Non-Promoter Non-Public			
Custodian/DR holder	1	5000	-
Total	52684	249945000	100

Status of Dematerialization of Shares as on March 31, 2025:

Particulars	Record	Percentage	Shares	% to Capital
NSDL	7643	14.36	57541765	23.02
CDSL	45579	85.64	192408235	76.98
Physical	0	0	0	0
Total	53222	100	249950000	555

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company pursuant to the provisions of Section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules).

VIII. OTHER DISCLOSURES

i. Materially Significant Related Party Transactions:

There were no materially significant transactions with related parties during the financial year 2024-25 which may be in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the notes of the Financial Statements.

The Board has approved a policy on Materiality of Related Party Transactions which also includes procedure to deal with Related Party Transactions and such policy has been uploaded on the Company's website at <https://www.supremesteels.com/>

ii. Details of non-compliance:

There were no other instances of non-compliance by the Company and no penalties or strictures were imposed on the Company by the stock exchange or Securities and Exchange Board of India (SEBI), or any statutory authority on any matter related to the capital markets during the last three years except mentioned in the Secretarial Audit Report given by HRU & Associates, Company Secretaries.

iii. Establishment of Vigil Mechanism/Whistle blower policy:

The Company has adopted Vigil Mechanism/Whistle Blower Policy to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct. No personnel has been

denied access to the audit committee. A copy of Vigil Mechanism/Whistle Blower Policy of the Company has been uploaded on Company's website at <https://www.supremesteels.com/>

iv. Compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all mandatory requirements as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v. Web link where policy for determining 'material' subsidiaries is disclosed:

The Company's policy on determining material subsidiary is available on Company's website at <https://www.supremesteels.com/>

vi. Commodity Price Risk or Foreign Exchange Risk and Hedging activities:

The Company is exposed to foreign exchange risk on account of import and export transactions. The Company is proactively mitigating these risks by entering into commensurate hedging transactions as per the Company's Risk Management Policy.

vii. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): **Not Applicable**

viii. Certificate from Mr. Rinkesh Gala, proprietor of Rinkesh Gala & Associates Practicing Company Secretaries is attached (which forms integral part of this report) confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

ix. There was no such instance during FY 2024-25 when the board had not accepted any recommendation of any committee of the board.

x. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a) Number of complaints filed during the financial year: **Nil**
- b) Number of complaints disposed of during the financial year: **Nil**
- c) Number of complaints pending as on end of the financial year: **Nil**

xi. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:
Not Applicable

xii. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: **Not Applicable**

xiii. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed:

The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

xiv. CEO and CFO Certification:

The Managing Director/Chief Financial Officer has given a certificate to the Board as contemplated in Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v. Code of Conduct:

The Board of Directors has laid down a Code of Conduct for all the Board members and Senior Management of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. All the Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2024-25.

The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

For and on behalf of the Board
Supreme Engineering Limited,

Sanjay Chowdhri
DIN: 00095990
Chairman & Managing Director

Date: October 30, 2025
Place: Navi Mumbai

Annexure to Corporate Governance Report

Declaration regarding Compliance with the Code of Conduct

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct of the Company for the financial year ended March 31, 2025.

For and on behalf of the Board
Supreme Engineering Limited,

Sanjay Chowdhri
DIN: 00095990
Chairman & Managing Director

Date: October 31, 2025
Place: Navi Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of SUPREME ENGINEERING LIMITED (Formerly Known as Supreme Heatreaters Private Limited)

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statement of **Supreme Engineering Limited** (Formerly known as **Supreme Heatreaters Private Limited**) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the Ind AS Financial Statement, including a summary of significant accounting policies and other explanatory information.

Qualified Opinion

We have conducted our audit of the Ind AS Financial Statement in accordance with the Standards on Auditing ("SAs") as 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 Ind AS Financial 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 together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statement. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our Qualified Opinion.

Basis for Qualified Opinion (Matters)

1. Non-Compliance with Laws & Regulations:
 - a. The company is required to file Audit report under income tax act 1961 and file income tax return under the same act: however, the same has not filed for the two financial years i.e. FY 2019-20, FY 2020-21
 - b. The company has not paid/short paid the statutory dues such as TDS, PF, Professional Tax etc., that have become overdue and remained unpaid. Interest, penalties in respect of the same remained unascertained and unaccounted for.
 - c. The Company is liable to appointment Company Secretary as per section 203 of Companies Act 2013 read with rules thereof. However, currently there is no Company Secretary on board of the Company and accordingly the Financials are not being signed by all the Key Managerial Persons as required under section 134(1) of Companies Act 2013.
 - d. The Secretarial Report of Independent Company Secretary has highlighted various delays and non-compliances, the effect of the same is presented as a part of Contingent Liability.

2. The Company has long-outstanding trade receivables, trade payables, recoverable advances, and borrowings, including cash credit accounts, which have remained unsettled for a substantial period. The consequential impact, if any, on the financial statements remains unascertained since very few ledger confirmations has been provided. However, the Management on conservative basis and as per IND AS has provided for Expected Credit Losses on such Assets.
3. The classification of trade payables between MSME and other parties as at March 31, 2025, could not be verified due to non-availability of adequate records and documentary evidence.
4. The inventory is valued and verified by the management. We have not conducted physical verification of inventory as at March 31, 2025, due to our late appointment as statutory auditors of the Company. We also faced a further limitation due to non-availability of the stock movement register or supporting documentation to cross-verify the accuracy of valuation. Accordingly, we are unable to comment on the correctness of the quantities and valuation of inventory as reported by the management.
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 from the financial year 2020-21 and onwards.
6. The Company is required to conduct an internal audit under the provisions of the Companies Act, 2013. However, no internal audit has been carried out for the previous financial year. Further, no records or evidence were provided to substantiate whether internal audits were conducted for years prior to the previous year.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the *Basis for Qualified Opinion* paragraph above, the accompanying Statement:

- presents financial results in accordance with the recognition and measurement principles laid down in the **Indian Accounting Standards (Ind AS)** prescribed under Section 133 of the Act, read with relevant rules issued thereunder; and
- gives a true and fair view, in conformity with the accounting principles generally accepted in India, of the **net loss, total comprehensive income/(loss)**, and other financial information of the Company for the quarter and year ended **March 31, 2025**.

EMPHASIS OF MATTER PARA

We draw your attention to the notes mentioned in the Results declared by the company as follows:

1. The Company had a secured loan account which was classified as NPA on August 19, 2021, and has since stopped repayment of principal and interest. The Company has been incurring losses continuously and incurred a loss for the quarter ended March 31, 2025. The Company's current liabilities exceed its total assets, resulting in negative net worth. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, management has prepared the financial results on a going concern basis, as they are in the process of loan restructuring and exploring fund infusion, preferential allotment, and asset monetization options. The Company has deposited a preliminary deposit of 10% with the bankers and submitted an application for One Time Settlement Plan with the bank. The appropriateness of the going concern assumption depends upon successful implementation of these plans, which are yet to be concluded.

2. 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 results and statement remains unaccounted for.
3. The Company has ongoing litigations before the Hon'ble Supreme Court and other forums under Income Tax and GST laws, the impact of which is contingent upon the outcome of such proceedings.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board of Directors' Report, but does not include the Ind AS Financial Statement and our Auditor's report thereon.

Our opinion on the Ind AS Financial Statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statement, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS Financial Statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statement

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion but it is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) 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 these Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, 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 adequate internal financial controls with reference to financial statements in place 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 management.
- Conclude on the appropriateness of 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 Ind AS financial statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. **As required by Section 143(3) of the Companies Act, 2013, we report that:**
 - a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
 - b) *Except for matters stated in the Qualification Para*, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books..
 - c) *Except for matters stated in the Qualification Para*, The Balance Sheet, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Cash Flows, and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d) *Except for matters stated in the Qualification Para*, In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. However, since the Company has been classified as a Non-Performing Asset (NPA), Ind AS 23 on *Borrowing Costs* has not been applied.
 - e) On the basis of written representations received from the directors as on **31st March 2025**, and taken on record by the Board of Directors, none of the directors is disqualified as on **31st March 2025** from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
 - g) In our opinion, the managerial remuneration for the year ended **31st March 2025** has been provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements, no funds have been advanced, loaned, or invested (either from borrowed funds, share premium, or any other

source or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above contain any material misstatement.

v) The Company has not declared or paid any dividend during the year and has not proposed a final dividend for the year.

vi) Based on the audit tests and procedures performed in respect of the financial year ended **31st March 2025**, the Company has maintained its books of account using *Tally Edit Log (Gold)* accounting software. The audit trail feature, however, had not been enabled at the database level in the said software to keep a log of any direct data changes, and therefore, it did not operate throughout the year.

For RUSHABH DAVDA & ASSOCIATES

Chartered Accountants

(Firm’s Registration No.156559W)

CA. RUSHABH K DAVDA

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 29/10/2025

UDIN: 25188053BMJHPH4268

ANNEXURE “A” REPORT UNDER THE COMPANIES (AUDITORS’S REPORT) ORDER, 2020

Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Supreme Engineering Limited** (Formerly known as **Supreme Heatreaters Private Limited**) (the “Company”) for the year ended March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

(i) According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:

(a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified on regular interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company

(d) According to information and explanation given to us and on the basis our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, reporting under clause 3(i)(e) of the order is not applicable.

(ii) The inventory has been physically verified by the management during the year. Since, we were appointed after 31st March 2025, we are unable to comment on the accuracy of the frequency of such verification is reasonable or not. The management has diminished inventory 2nd time in last 3 years, however, we have not been provided with the movement of inventory.

(iii) According to information and explanation given to us and on the basis our examination of the records of the Company has made investments in Companies during the year. Further, the Company has not made investments in Firms, Limited Liability Partnerships or any other entities during the year. Further, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. In relation to the above, we report that:

- (a) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) The Company has not made any investments neither provided any security during the year. Hence reporting under clause 3(iii)(b) of the Order is not applicable to that extent.
- (c) The Company has not provided any loans or advances in the nature of loan during the year. Hence reporting under clause 3(iii)(c) of the Order is not applicable.
- (d) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(d) of the Order is not applicable.
- (e) The Company has not provided any loans or advances in the nature of loan during the year. Hence reporting under clause 3(iii)(e) of the Order is not applicable.
- (f) The Company has not granted any loans or advances in the nature of loans during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.

(vi) According to the information and explanations provided by the management, cost records have been prescribed under section 148(1) of the Companies Act, 2013 in respect of products of the Company. Those records have been properly maintained by the company. However, cost audit has not been conducted from FY 2020-21 onwards.

(vii)(a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have not been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are following outstanding statutory dues as on 31 of March, 2025 for a period of more than six months from the date they became payable.

Particulars	Amount (in Rs.)
Providend Fund	56,42,870
ESIC	1,60,398
Profession Tax	3,33,174
Income Tax	3,17,84,285
Dividend Distribution Tax	25,44,191
TDS & TCS	1,30,05,158
GST	44,54,197
Total	4,62,24,273

(b) According to the information and explanations given to us, there are the following amounts payable in respect of income tax, service tax, goods and services tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

The Indirect Tax Disputes Pending with Departments are as under

Sr No	Financial Year	Act	Amount	Payment Made	Forum (Where it is disputed)
1	2008-09	MVAT	0	0	Commissioner Appeals
2	2008-09	CST	16,43,510	3,49,095	Commissioner Appeals
3	2009-10	MVAT	17,96,072	0	Commissioner Appeals
4	2009-10	CST	81,29,812	0	Commissioner Appeals
5	2013-14	MVAT	65,29,979	3,31,980	Appeal dismissed need to file appeal in Tribunal
6	2013-14	CST	54,69,920	4,29,462	Appeal dismissed need to file appeal in Tribunal

7	2014-15	MVAT	97,28,909	4,63,044	Appeal dismissed need to file appeal in Tribunal
8	2014-15	CST	77,67,098	11,99,801	Appeal dismissed need to file appeal in Tribunal
9	2016-17	MVAT	49,86,142	0	Appeal need to filed
10	2016-17	CST	1,37,339	0	Appeal need to filed
11	2018-19	GST-Khopoli	5,71,17,794	0	Rectification of the order filed with the department
12	2017-18	GST-Khopoli	5,52,000	0	Commissioner Appeals
13	2021-22	GST-Khopoli	15,69,128	0	Appeal Dismissed, Annexure I filed for appeal in Tribunal

The Direct Tax Disputes Pending with Departments are as under

Sr	AY	Demand section	Demand amt	Interest thereon	Totals
1	2017-18	1431a	1,243,017	1,337,488	2,580,505
2	2009-10	1431a	3,160	-	3,160
3	2008-09	143(1)	27,627	50,784	78,411
4	2018-19	143(3)	90,861,960	45,430,950	136,292,910
5	2009-10	115 WE	-	254,748	254,748
6	2019-20	1431a	30,161,290	17,493,496	47,654,786
7	2019-20	115O	2,902,860	1,683,624	4,586,484
Totals			125,199,914	66,251,090	191,451,004

(x) (a) The details of unutilized IPO proceed as on 31/03/2025 are as follows:

Particulars	Proposed Utilization	Actual Utilization	Unutilized Amount
Part Finance the working Capital Requirement	7,00,00,000/-	7,00,00,000/-	-
Part Repayment of High-cost Debts	4,67,11,977/-	4,67,11,977/-	-
Capital Expenditure	95,07,197/-	43,18,177/-	51,89,020/-
General Corporate Purpose	3,00,00,000/-	3,00,00,000/-	-
IPO Expenses	2,13,33,125/-	2,13,33,125/-	-
Total	17,75,52,299/-	17,75,52,299/-	51,89,020/-

The unutilized IPO proceeds has been considered same as previous year. We have not been provided with any additional information in this regard during the year.

(b) During the year, the company has not raised funds by way of further preferential issue and hence, reporting under clause 3(x)(b) is not applicable to that extent.

(xi) (a) Based on examination of the books and records of the company and according to the information and explanation given to us, no fraud by the company or on the company has been noticed or reported during the course of audit.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2021 with the Central Government

(c) To the best of our knowledge, we have taken into consideration there is no whistle-blower complaints received by the Company during the year.

(xii) According to information and explanation given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company does not have internal audit system commensurate with the size and the nature of its business.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, provisions of section 138 of the Companies Act, 2013 is applicable to the company. *However, no internal auditor has been appointed during the year under audit, and consequently, no internal audit reports have been provided to us for our review.*

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.

(b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.

(c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The company has incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii)) During the year, there were two instances of resignation of statutory auditors. Initially, **M/s. S. R. Dhariwal & Co.**, the statutory auditors who had audited the financial statements for the year ended **31st March 2024**, tendered their resignation. Subsequently, **M/s. Rachna Patel & Co.** were appointed as statutory auditors and carried out the limited review for **Quarter 2 and Quarter 3** of the current financial year. Thereafter, they also resigned. As informed, the reasons for resignation were primarily due to pre-occupancy. We have not received any objections, issues, or concerns raised by the outgoing auditors in connection with their resignations.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, it has come to our attention, which causes us to believe that material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us and based on our examination of the relevant records of the Company, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. However, the Company **has not spent the prescribed amount** towards CSR activities during the year, nor has it transferred the unspent amount to a Fund specified in Schedule VII or to a separate CSR Unspent Account as required under sub-sections (5) and (6) of Section 135 of the Act.

For RUSHABH DAVDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No.156559W)

CA. RUSHABH K DAVDA

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 29/10/2025

UDIN: 25188053BMJHPH4268

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph (f) under “Report on Other Legal and Regulatory Requirements” of our report)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Supreme Engineering Limited (Formerly known as Supreme Heatreaters Private Limited)** (“the Company”) as of **31st March 2025** in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the *Guidance Note on Audit of Internal Financial Controls Over Financial Reporting* issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the *Guidance Note on Audit of Internal Financial Controls Over Financial Reporting* (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the Company does not have an adequate internal financial control system over financial reporting commensurate with the size and nature of its business. The Company has also not appointed an internal auditor as required under Section 138 of the Companies Act, 2013. In the absence of a proper internal audit system and documented internal control procedures, *we were unable to obtain sufficient and appropriate audit evidence to determine whether the Company had adequate internal financial controls over financial reporting and whether such controls were operating effectively as at 31st March 2025.*

Accordingly, in our opinion, the Company did not maintain an adequate and effective internal financial control system over financial reporting as required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

The Company has used Tally Prime, an accounting software, for maintaining its books of account; however, the feature of recording audit trail (edit log) at the database level was not enabled during the year, and hence the system did not maintain logs of direct data modifications. The Company does not have formal written Standard Operating Manuals (SOPs) or documented procedures in place to ensure consistency, efficacy, and effectiveness of its internal financial controls.

For RUSHABH DAVDA & ASSOCIATES

Chartered Accountants

(Firm's Registration No.156559W)

CA. RUSHABH K DAVDA

Proprietor

Membership No: 188053

Peer Review No: 016545

Place: Mumbai

Date: 29/10/2025

UDIN: 25188053BMJHPH4268

SUPREME ENGINEERING LIMITED

(CIN: L99999MH1987PLC043205)

BALANCE SHEET AS AT MARCH 31, 2025**Regd. Office: R-223, MIDC Complex, Thane-Belapur Road, Rabale, Navi Mumbai- 400701**

(Amount in INR Lakhs)

Particulars	Notes	As at 31 Mar 2025	As at 31 Mar 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	1,622.30	1,533.37
(b) Investment Properties	5	25.93	25.93
(c) Financial Assets			
(i) Investments	6	1.00	1.00
(ii) Other Financial Assets	6	152.40	44.87
(d) Other Non-Current Assets	10	2.32	2.32
(e) Deferred Tax Assets (Net)	11	5.71	236.72
		1,809.66	1,844.21
Current assets			
(a) Inventories	7	721.12	960.52
(b) Financial Assets			
(i) Trade Receivables	8	54.68	(9.02)
(ii) Cash and Cash Equivalents	9	218.70	217.04
(iii) Loans	6	-	-
(iv) Other Financial Assets	6	7.79	3.22
(c) Other Current Assets	10	154.70	303.06
		1,156.99	1,474.82
TOTAL		2,966.65	3,319.03
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	2,499.50	2,499.50
(b) Other Equity	13	(11,389.45)	(10,207.08)
		(8,889.95)	(7,707.58)
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
Borrowings	15	1,300.69	1,124.40
Lease liabilities		244.98	-
(b) Provisions	19	336.03	318.90
		1,881.70	1,443.30
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	7,666.20	7,667.10
(ii) Trade Payables	17		
Micro, Small and Medium Enterprises		18.56	(573.84)
Others		107.56	178.31
(iii) Lease liabilities		79.15	52.53
(iv) Other Financial Liabilities	16	1,383.18	1,617.37
(b) Provisions	19	16.40	17.90
(c) Other Current Liabilities	18	703.84	623.95
(d) Current Tax Liabilities (Net)	20	-	-
		9,974.90	9,583.31
TOTAL		2,966.65	3,319.03

Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements.

1-42

As per our report of even date attached

For RUSHABH DAVDA & ASSOCIATESChartered Accountants
Firm Reg. No. 156559W**CA Rushabh Davda**Partner
M. No. 188053Place : Mumbai
Date: 29/10/2025**For and on behalf of the Board of Directors of
Supreme Engineering Limited**Sanjay Chowdhri
Chairman and Managing Director
DIN No. : 00095990Abhinav Chowdhri
Executive Director
DIN No. : 07121484Pranav Chowdhri
Chief Executive Officer
DIN NO.: _____
Place : MumbaiCompany Secretary
Mem No: _____**Date: 29/10/2025**

SUPREME ENGINEERING LIMITED (CIN: L99999MH1987PLC043205) STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025 Regd. Office: R-223, MIDC Complex, Thane-Belapur Road, Rabale, Navi Mumbai- 400701 (Amount in INR Lakhs)			
Particulars	Notes	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
REVENUE			
Revenue from operations (net)	21	1,681.88	2,510.15
Other income	22	60.42	24.26
Total Revenue (I)		1,742.30	2,534.41
EXPENSES			
Cost of materials consumed	23	1,524.61	2,325.41
Changes in stock of finished goods, work in progress	24	209.68	273.60
Employee benefits expense	25	167.79	173.17
Finance costs	26	144.93	175.32
Depreciation expense	27	177.24	206.41
Other expenses	28	379.11	204.81
Total Expenses (II)		2,603.36	3,358.72
Profit/(Loss) before exceptional items and tax (I-II)		(861.06)	(824.31)
Exceptional Items		88.63	-
Profit/(Loss) before tax		(949.69)	(824.31)
Tax expense:			
Current tax	11	-	-
Short / (Excess) Provision for Earlier Years		-	-
MAT Tax / (MAT Credit)		-	-
Deferred tax	11	231.30	279.73
Profit/(Loss) for the year		(1,180.99)	(1,104.04)
OTHER COMPREHENSIVE INCOME			
A. Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Remeasurement of gains (losses) on defined benefit plans	11	(2.60)	3.56
Income tax effect		0.76	(1.04)
Other Comprehensive income for the year, net of tax		(1.85)	2.52
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		(1,182.84)	(1,101.52)
Earnings per share for profit attributable to equity shareholders			
Basic and Diluted EPS	29	(0.47)	(0.44)
Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements. 1-42			
As per our report of even date attached			
For RUSHABH DAVDA & ASSOCIATES		For and on behalf of the Board of Directors of Supreme Engineering Limited	
Chartered Accountants			
Firm Reg. No. 156559W			
CA Rushabh Davda		Sanjay Chowdhri	Abhinav Chowdhri
Partner		Chairman and Managing Director	Executive Director
M. No. 188053		DIN No. : 00095990	DIN No. : 07121484
Place : Mumbai		Pranav Chowdhri	
Date: 29/10/2025		Chief Executive Officer	Company Secretary
		DIN NO.:	Mem No: _____
		Date: 29/10/2025	Place : Mumbai

SUPREME ENGINEERING LIMITED (CIN: L99999MH1987PLC043205) STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025 Regd. Office: R-223, MIDC Complex, Thane-Belapur Road, Rabale, Navi Mumbai- 400701 (Amount in INR Lakhs)		
Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/ (Loss) before income tax	(949.69)	(824.31)
Adjustments for:		
Depreciation expense	177.24	206.41
Provisions	-	-
Provision for Gratuity	3.53	
Interest income	(9.83)	2.54
Finance costs	117.28	175.32
Finance costs - INTEREST on Lease Liability	27.65	
Dividend income	(0.60)	
Provision against Expected Credit Loss	115.23	(962.69)
Prior period - Income	(14.25)	
Exceptional Items	88.63	
Sundry Balance Investment Written Back	5.37	505.00
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(63.70)	1,074.38
(Increase)/Decrease in inventories	239.40	903.90
Increase/(decrease) in trade payables	521.65	(1,055.91)
(Increase)/ Decrease in loans	-	313.43
(Increase)/ Decrease in other current financial assets	(4.57)	-
(Increase)/ Decrease Lease Liability	75.45	-
(Increase)/ Decrease in other current assets	148.36	(17.00)
(Increase)/ Decrease in other non current financial assets	(107.53)	14.00
Increase/ (Decrease) in other financial liabilities	(234.19)	144.00
Increase/ (Decrease) in other liabilities	(79.90)	(16.00)
Increase/ (Decrease) in provisions	(15.63)	5.15
Cash generated from operations	39.90	468.21
Less : Income tax paid (net of refund)		
Net cash inflow from operating activities	39.90	468.21
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(0.73)	11.00
Dividend received	0.60	
Interest received	9.83	2.54
Net cash (Used in)/generated from investing activities	9.71	13.54
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	176.29	(212.00)
Net change in current borrowings	-	16.00
Interest and finance charges paid	(117.28)	(196.25)
Payment Towards Lease Obligation	(106.95)	(108.00)
Net cash inflow (outflow) from financing activities	(47.95)	(500.25)
Net increase (decrease) in cash and cash equivalents	1.66	(18.50)
Cash and Cash Equivalents at the beginning of the financial year	217.04	235.53
Cash and Cash Equivalents at end of the year	218.70	217.04
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks	194.15	192.53
Cash on hand	24.55	24.50
Balances per statement of cash flows	218.70	217.04

Notes :		
a) The above Standalone Cash Flow has been prepared under the "Indirect Method" as set out in the Ind AS 7 "Statement of Cash Flows"		
Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements.		
As per our report of even date attached	For and on behalf of the Board of Directors of Supreme Engineering Limited	
For RUSHABH DAVDA & ASSOCIATES		
Chartered Accountants		
Firm Reg. No. 156559W		
	Sanjay Chowdhri	Abhinav Chowdhri
	Chairman and Managing Director	Executive Director
	DIN No. : 00095990	DIN No. : 07121484
CA Rushabh Davda		
Partner		
M. No. 188053	Pranav Chowdhri	Company Secretary
	Chief Executive Officer	Mem No:_____
	DIN NO.:	
Place : Mumbai	Date: 29/10/2025	Place : Mumbai
Date: 29/10/2025		

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****4. PROPERTY, PLANT AND EQUIPMENT****(Amount in INR Lakhs)**

Particulars	Land	Buildings	Plant and Machinery	Furniture and Fixtures	Vehicles	Computer	Lease Asset	Total
As at March 31, 2023	215.59	122.81	1,801.77	1.32	4.19	1.82	526.61	2,674.10
Additions			11.30	0.25		0.24		11.79
Disposals\Adjustments during the year								
As at March 31, 2024	215.59	122.81	1,813.07	1.57	4.19	2.06	526.61	2,685.89
Additions	-	-	-	0.73	-	-	263.33	264.06
Disposals\Adjustments during the year								
As at March 31, 2025	215.59	122.81	1,813.07	2.30	4.19	2.06	789.95	2,949.96
Accumulated Depreciation:								
As at March 31, 2023	0.32	43.10	520.71	0.78	3.27	0.67	377.26	946.11
Depreciation for the year	-	8.11	103.64	0.19	0.29	0.12	94.06	206.41
Deductions\Adjustments during the year								
As at March 31, 2024	0.32	51.21	624.35	0.98	3.56	0.79	471.32	1,152.52
Depreciation for the year		6.60	92.53	0.33	0.29	0.79	74.59	175.13
Deductions\Adjustments during the year								
As at March 31, 2025	0.32	57.81	716.88	1.30	3.85	1.58	545.91	1,327.66
Net Carrying value as at March 31, 2025	215.27	65.00	1,096.18	0.99	0.34	0.48	244.04	1,622.30
Net Carrying value as at March 31, 2024	215.27	71.60	1,188.72	0.59	0.63	1.27	55.30	1,533.37

Notes:**i. Property, Plant and Equipment pledged as security against borrowings by the company**

Refer to Note 38 for information on property, plant and equipment pledge as security by the company.

ii. Impairment Loss

The Company has carried out imparment test on its fixed assets as on the date of Balance Sheet and the Management is of the opinion that there is no asset for which provision for impairment is required to be made as per Ind AS - 36 Impairment of Assets.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

5. INVESTMENT PROPERTIES

(Amount in INR Lakhs)

Particulars	Land	Buildings	Total
GROSS CARRYING VALUE			
As at March 31, 2023	49.88	505.20	555.07
Additions			
Deletions		(505.20)	(505.20)
Acquisition through business combinations			
Transfers to and from inventories and owner-occupied property			
Other Adjustments			
As at March 31, 2024	49.88	-	49.88
Additions			
Deletions			
Acquisition through business combinations			
Transfers to and from inventories and owner-occupied property			
Other Adjustments			
As at March 31, 2025	49.88	-	49.88
ACCUMULATED DEPRECIATION AND IMPAIRMENT			
As at March 31, 2023	-	(23.95)	(23.95)
Additions		-	-
Impairment			
As at March 31, 2024	-	(23.95)	(23.95)
Additions			
Impairment			
As at March 31, 2025	-	(23.95)	(23.95)
Net Carrying value as at March 31, 2025	49.88	(23.95)	25.93
Net Carrying value as at March 31, 2024	49.88	(23.95)	25.93

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

6. FINANCIAL ASSETS

(Amount in INR Lakhs)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(A) INVESTMENTS		
Non Current		
(1) Investments carried at fair value through Profit and Loss		
Unquoted		
(a) Investments in Equity Instruments		
4000 Equity shares of Bharat Sahakari Bank Ltd Rs.25 each fully paid	1.00	1.00
(March 31, 2020: 4000 shares ,March 31, 2019: 4000 shares)		
	1.00	1.00
(2) Investments carried at Cost		
(a) Investment Property		
(b) Other Investments		
	-	-
Total	1.00	1.00
Aggregate amount of quoted investments		
Market value of quoted investments		
Aggregate amount of unquoted investments	1.00	1.00
Aggregate amount of impairment in the value of investments		
Investments carried at fair value through profit and loss	1.00	1.00
Investments carried at amortised cost		
(B) LOANS		
Current		
<i>Unsecured, considered good unless otherwise stated</i>		
Other loans and advances	-	-
Total	-	-
(C) OTHER NON-CURRENT FINANCIAL ASSETS		
Non Current		
Financial assets carried at amortised cost		
Security Deposits	152.40	44.87
Total	152.40	44.87
Current		
(i) Financial assets carried at amortised cost		
Interest Accrued	7.79	3.22
Other financial assets		
Total	7.79	3.22

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****7. INVENTORIES**

(Amount in INR Lakhs)		
Particulars	As at Mar 2025	As at Mar 2024
Raw materials and components (Valued at lower of Cost and Net Realisable value)	549.17	578.89
Work-in-progress (Valued at cost)	66.64	205.72
Finished goods	105.31	175.91
Stores & Spares		
Total	721.12	960.52

8. TRADE RECEIVABLES

Particulars	As at Mar 2025	As at Mar 2024
Current		
<i>Unsecured, considered good unless otherwise stated</i>		
Trade Receivables	54.68	(9.02)
	54.68	(9.02)
Breakup of Security details		
Trade Receivables considered good - Secured		
Trade Receivables considered good - Unsecured	54.68	(9.02)
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - Credit impaired	1,288.78	962.69
	1,343.45	953.67
Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Doubtful	(1,288.78)	(962.69)
	(1,288.78)	(962.69)
Total	54.68	(9.02)

For Trade or Other Receivable due from directors or other officers of the company either severally or jointly with any other person, please refer Note 32.

For Trade or Other Receivable due from firms or private companies respectively in which any director is a partner, a director or a member, please refer Note 32.

9. CASH AND CASH EQUIVALENTS

Particulars	As at Mar 2025	As at Mar 2024
Balances with banks on current accounts	169.47	168.60
- Deposits with original maturity of less than three months	24.68	23.93
Cheques/draft on hand	-	-
Cash on hand	24.55	24.50
	218.70	217.04

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****10. OTHER ASSETS**

(Amount in INR Lakhs)		
Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Non Current		
Capital Advances	-	-
Advances other than Capital advances		
- Security Deposits	-	-
- Advances to Related Parties	-	-
- Advances to Supplier	-	-
- Mobilisation Advance	-	-
- Other Advances	-	-
Advances to Directors or other Officers of the Company	-	-
Others		
- Prepaid expenses	-	-
Payment of Taxes (Net of Provisions)	-	-
- MAT Credit entitlement	-	-
Balances with Statutory, Government Authorities	-	-
Gratuity Fund	-	-
Other non current assets	2.32	2.32
Total	2.32	2.32
Current		
Contract Assets		
- Unbilled Revenue	-	-
- Retention Money	-	-
Advances other than Capital advances		
- Security Deposits	-	-
- Advances to Related Parties	-	-
- Mobilisation and machinery advances	-	-
- Machinery Advance	-	-
- Advances to Supplier	46.99	40.48
- Other Advances	-	-
Advances to Officers of the Company	30.47	33.03
Loan to Related Party	-	-
Loan to Others	-	-
Others		
- Prepaid expenses	26.63	48.70
- Balances with Statutory and Government Authorities	54.22	69.79
- Other Current Assets	72.16	71.70
- Advance Tax & TDS	32.55	39.35
Less: Credit Impaired	(108.32)	-
Total	154.70	303.06

11. INCOME TAX**Deferred Tax**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Deferred tax relates to the following:		
Timing differences in the carrying amount of property, plant and equipment	174.26	175.83
Other temporary differences- Gratuity & Leave Encashment	(7.01)	(7.15)
Provision for Doubtful Debt	(383.79)	(372.70)
Lease Obligation Net	(2.36)	0.81
Deferred Borrowing Cost	1.39	1.39
MAT credit entitlement	(34.90)	(34.90)
Net Deferred Tax (Assets) / Liabilities	(5.71)	(236.72)

Movement in deferred tax liabilities

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Opening balance as of April 1	(237.40)	(518.17)
Tax (income)/expense during the year recognised in profit or loss	231.30	279.73
Tax (income)/expense during the year recognised in OCI	(0.76)	1.04
Tax (income)/expense during the year recognised in Retain Earning		
Other Adjustments		
Closing balance as at March 31	(6.85)	(237.40)

Unrecognised deferred tax assets

	As at 31 Mar 2025	As at 31 Mar 2024
Unrecognised tax losses	395.01	395.01

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Tax losses which arose in India of INR 395.01 (Previous year INR Nil) that are available for offsetting for eight years against future taxable profits of the company. The tax losses have lapsed since the co. has not filed return of income since financial year 2018-2019.

Considering the probability of availability of future taxable profits in the period in which tax losses expire, deferred tax assets have not been recognised in respect of tax losses carried forward by the Company.

Major Components of income tax expense for the year ended March 31, 2025 and March 31, 2024 are as follows:

i. Income tax recognised in profit or loss

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Current income tax charge		
Short / (Excess) Provision for Earlier Years		
MAT Tax / (MAT Credit)		
Deferred tax		
Relating to origination and reversal of temporary differences	231.30	279.73
Income tax expense recognised in profit or loss	231.30	279.73

ii. Income tax recognised in OCI

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Net loss/(gain) on remeasurements of defined benefit plans	0.76	(1.04)
Income tax expense recognised in OCI	0.76	(1.04)

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2025 and March 31, 2024

(Amount in INR Lakhs)

Particulars	For the Year ended	
	31-Mar-25	31-Mar-24
Profit/(Loss) before tax	(861.06)	(824.31)
Enacted tax rate in India	29.12%	29.12%
Income tax on accounting profits		
Tax Effect of		
Expenses not allowable or considered separately under Income Tax		
Expenses allowable		
Recognition of deferred tax relating to origination and reversal of temporary differences	231.30	279.73
Short / (Excess) Provision for Earlier Years		
Other adjustments		
Tax at effective income tax rate	231.30	279.73

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****12. SHARE CAPITAL****Authorised Equity Share Capital**

Particulars	As at 31 Mar 2025		As at 31 Mar 2024	
	No. of Shares	INR in Lakhs	No. of Shares	INR in Lakhs
Authorised: Equity shares of INR 1 each (March 31, 2024 INR 10 each)	25,10,00,000	2,510.00	25,10,00,000	2,510.00
Issued: Equity shares of INR 1 each (March 31, 2024 INR 10 each)	24,99,50,000	2,499.50	24,99,50,000	2,499.50
Subscribed and paid-up: Equity shares of INR 1 each (March 31, 2024 INR 10 each)	24,99,50,000	2,499.50	24,99,50,000	2,499.50

(a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:

Authorised share capital	As at 31 Mar 2025		As at 31 Mar 2024	
	No. of Shares	INR in Lakhs	No. of Shares	INR in Lakhs
Balance at the beginning of the year	25,10,00,000.00	2,510.00	25,10,00,000	2,510.00
Add/(Less) : chnages during the year				
Balance at the end of the year	25,10,00,000.00	2,510.00	25,10,00,000.00	2,510.00

Issued,Subscribed and Paid up share capital	As at 31 Mar 2025		As at 31 Mar 2024	
	No. of Shares	INR in Lakhs	No. of Shares	INR in Lakhs
Balance at the beginning of the year	24,99,50,000	2,499.50	24,99,50,000	2,499.50
Add : Shares issued during the year				
Less: shares bought back				
Balance at the end of the year	24,99,50,000.00	2,499.50	24,99,50,000.00	2,499.50

(b) The company has only one class of shares referred to as Equity shares having a face value of INR 1 each (March 31, 2024: INR 10 each). Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

(c) The company has not issued any bonus shares during the last five years immediately preceeding the balance sheet date.

(d) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 Mar 2025		As at 31 Mar 2024	
	Number	% holding	Number	% holding
Equity shares of INR 1 each fully paid				
Sanjay Ratan Chowdhri	5,65,93,000	22.64%	5,65,93,000	22.64%
Lalita Sanjay Chowdhri	1,71,20,000	6.85%	1,71,20,000	6.85%

(f) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****13. OTHER EQUITY****i. Reserves and Surplus****(Amount in INR Lakhs)**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Securities Premium Reserve	1,035.90	1,035.90
General Reserve	-	-
Retained Earnings	(12,425.36)	(11,242.99)
	-	-
	(11,389.45)	(10,207.08)

(a) Securities Premium Reserve

	As at 31 Mar 2025	As at 31 Mar 2024
Opening balance	1,035.90	1,035.90
Add/(Less): changes during the year		
Closing balance	1,035.90	1,035.90

The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. This is not available for distribution of dividend but can be utilised for issuing bonus shares.

(b) General Reserve

	As at 31 Mar 2025	As at 31 Mar 2024
Opening balance	-	-
Add/(Less): changes during the year	-	-
Closing balance	-	-

(c) Retained Earnings

	As at 31 Mar 2025	As at 31 Mar 2024
Opening balance	(11,242.52)	(10,158.00)
Net Profit/(Loss) for the year	(1,182.84)	(1,101.52)
Add/(Less):		
Lease Adjustement net of taxes	-	-
Dividend distribution tax (DDT)	-	-
Other Adjustments	-	17.00
Closing balance	(12,425.36)	(11,242.52)

14. DISTRIBUTION MADE AND PROPOSED**Cash dividends**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Cash dividends on Equity shares declared and paid:		
Final dividend for the year ended on March 31, 2025: INR Nil per share (March 31 2024: INR Nil per share)	-	-
DDT on final dividend	-	-
	-	-
Proposed dividends on Equity Shares:		
Final dividend for the year ended on March 31, 2025: INR Nil per share (March 31, 2024: INR Nil per share)	-	-
DDT on proposed dividend	-	-

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

15. BORROWINGS

(Amount in INR Lakhs)		
Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Non Current Borrowings		
Secured		
Term Loan from Bank	1,154.43	1,154.43
Inter-Corporate Loan against Property	287.12	287.12
Unsecured		
From Related Parties	898.53	837.67
From Others	115.04	(0.39)
(A)	2,455.11	2,278.83
Current Maturity of Non Current Borrowings		
(a) Bonds/Debentures	-	-
(a) Term Loans	1,154.43	1,154.43
(b) External Commercial Borrowings (ECB) from banks	-	-
(d) Deposits	-	-
(e) Loans from Related Parties	-	-
(f) Long term maturity of Finance Lease Obligations	-	-
(g) Liability Component of Compound Financial Instruments	-	-
(h) Others	-	-
(B)	1,154.43	1,154.43
Total (A)-(B)	1,300.69	1,124.40
Current Borrowings		
Secured		
(a) Cash Credit Facility with bank	7,570.67	7,571.57
(b) Bill Payables	-	-
Unsecured		
(a) Loans from Banks	-	-
(b) Others	95.53	95.53
Total	7,666.20	7,667.10

Nature of Security	Terms of Repayment
Cash credit limits from Bank of India is secured by hypothecation of Stock and Book Debts	On Demand
Term Loan from Bank of India is secured by Hypothecation of Plant and Machinery	Repayable in 54 monthly installments of Commencing
Cash credit limits from Thane Bharat Sahkari Bank Ltd. is secured by hypothecation of Stock and Book Debts	On Demand
Property Loan from Total Holding and Finvest Pvt Ltd is secured against residential flats constructed by the company at Khopoli.	The Loan is repayable within 12 months from the date of loan agreement (28th Jan 2019) or such other date as may be mutually agreed between the parties. Interest on the same is will be charged at the rate of 21% p.a..

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****16. OTHER FINANCIAL LIABILITIES**

(Amount in INR Lakhs)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Current		
Financial Liabilities at amortised cost		
Current maturities of long term debts	1,154.43	1,154.43
Outstanding Expenses Payable	169.09	379.04
Unpaid dividend	0.18	0.18
Others		
Employee Dues	14.88	18.43
Other Payables	44.61	65.29
Total	1,383.18	1,617.37

17. TRADE PAYABLES

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Current		
Trade Payables to Micro, Small and Medium Enterprises (Refer Note 37)	18.56	(573.84)
Trade Payables to Related Parties	9.59	(0.02)
Trade Payables to Others	97.97	178.33
Total	126.12	(395.53)

Notes:

For Trade payable to directors or other officers of the company either severally or jointly with any other person, please refer Note 32.

For Trade payable to firms or private companies respectively in which any director is a partner, a director or a member, please refer Note 32.

18. OTHER LIABILITIES

(Amount in INR Lakhs)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Current		
Advances from customers	451.54	415.94
Statutory Liabilities	248.60	208.00
Capital Advances	-	-
Statutory Audit Fees Payable	3.70	-
Total	703.84	623.95

19. PROVISIONS

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Non Current		
Provision for employee benefits - Gratuity	7.64	1.05
Non-Current Income Tax Provisions (Net)	328.39	317.84
Total	336.03	318.90
Current		
Provision for employee benefits - Gratuity	16.40	17.90
Provision for employee benefits - Leave Encashment	-	-
Total	16.40	17.90

20. CURRENT TAX LIABILITY(NET)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Current tax liability	-	-
Add: Current tax payable for the year	-	-
Less: Taxes paid	-	-
Closing Balance	-	-

21. REVENUE FROM OPERATIONS

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Sale of Product		
Sale of Finished Goods	1,170.79	2,024.13
Sale of services		
-Job Work Charges	511.09	486.02
	1,681.88	2,510.15

Note: For disaggregated revenue information, Please refer Note 40

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,****22. OTHER INCOME****(Amount in INR
Lakhs)**

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Interest income on		
Bank fixed deposits	1.44	1.07
Deposit with MSEB	1.14	0.77
Income tax refund	0.47	-
Interest income on late payment/advances/loans	6.78	1.70
Other Non Operating Income		
Rental Income	-	16.00
Discount received (Net)	5.03	3.45
Miscellaneous Income	-	-
Profit on sale of Car	-	-
Profit on sale of Flat	-	-
Margin Money Commission	-	-
Foreign Exchange Gain	1.48	0.05
Export Benefits (MEIS & Drawback) Received	0.06	0.61
VAT Refund FY 2016-2017		-
Labour charge Income	0.19	
Dividend Received from TBSB Ltd	0.60	0.60
Sundry balance Written off	28.97	-
Income From Sale of Developed Flats-Prior Period	14.25	
	60.42	24.26

23. COST OF MATERIALS CONSUMED

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Stock as at beginning of the year	580.26	1,209.19
Add: Purchases	1,042.18	1,250.53
Diminished Value of Raw Material	352.24	
Less : Stock as at end of the year	(901.41)	(580.26)
Total I	1,073.28	1,879.46
Direct / Operating Expenses		
Job work Charges and Labour charges	118.12	112.12
Repairs & Maintenance	16.57	26.46
Transport & Octroi Charges	10.94	13.95
Consumables - Diesel & Others	14.16	13.01
Water Charges	2.68	2.71
Electricity Charges	270.73	256.01
Factory License Fee	0.51	0.38
Testing & Inspection charges	11.95	15.46
Agency Charges (Import/Export)	-	-
Clearing & Forwarding Expenses	0.47	4.09
Pollution Control Fee	0.28	0.92
Discount	-	0.14
Other Expenses	4.64	0.42
Packing & Forwarding Expenses	0.28	0.29
Total II	451.34	445.95
Total I + II	1,524.61	2,325.41

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,****24. CHANGES IN STOCK OF FINISHED GOODS, WORK IN PROGRESS**

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Inventories as at the beginning of the year		
Work - in - progress	205.72	465.15
Finished Goods	175.91	190.08
Less : Inventories as at the end of the year		
Work - in - progress	(138.95)	(205.72)
Finished Goods	(105.31)	(175.91)
Diminution		
Diminished Value of FG	-	-
Diminished Value of WIP	72.31	-
Net decrease / (increase) in inventories	209.68	273.60

25. EMPLOYEE BENEFITS EXPENSE

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Salaries and Incentives	127.84	131.87
Contribution to PF , ESIC & others	3.37	3.91
Gratuity	6.14	3.57
Staff Welfare Expenses	16.03	19.41
Director Remuneration	14.40	14.40
	167.79	173.17

26. FINANCE COST

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Interest expense on debts and borrowings	134.03	130.67
Finance and Other Charges	7.40	2.48
Interest expense on Statutory Dues	3.50	4.07
Bill Discounting charges	-	0.12
Interest Others	-	-
Inland LC Amendment charges & Issue charges	-	37.99
	144.93	175.32

27. DEPRECIATION EXPENSE

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Depreciation on tangible assets	102.65	112.35
Depreciation on Investment Properties	-	-
Depreciation on ROU	74.59	94.06
	177.24	206.41

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,****28. OTHER EXPENSES**

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Audit Fees	8.37	2.67
Brokerage & Commission Paid	11.17	-
CSR Expenses	-	-
Director Sitting Fee	0.75	2.74
Entertainment Expenses	19.12	13.21
Insurance Charges	0.34	1.53
Late Delivery Charges	-	2.36
Late Fee of GST	0.49	1.13
Vehicle Maintenance Expenses	0.17	4.33
Misc. Expenses	7.42	19.48
Postage & Courier	0.69	1.60
Printing & Stationery	1.54	2.24
Professional and Legal Fees	29.49	45.86
Bad debt	20.79	-
Sundry Balance Write off	24.19	3.14
Allowance for doubtful debts and advances/ Expected Credit Loss	115.23	-
Rates & Taxes	4.12	1.56
Repairs & Maintenance	-	3.33
Membership and Subscription Fees	1.13	0.34
Sales Promotion expenses	7.35	1.28
Security charges	3.37	3.55
Stamping charges	0.03	0.04
Listing Fees	3.12	6.06
Telephone and internet Expenses	2.69	3.15
Travelling Expenses	88.23	68.27
Factory Renewal Charges	-	0.54
Valuation Expense	-	0.25
Hiring Charges	17.63	3.52
VAT Paid	-	-
House Keeping Charges	11.68	12.64
Total	379.11	204.81

(a) Details of Payments to auditors

	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
As auditor		
Audit Fee	3.70	3.00
Tax audit fee	1.25	1.25
Limited review fee	4.50	3.00

(b) Corporate social responsibility expenditure

	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Opening Balance of Unspent CSR Expenditure	33.51	33.51
Amount required to be spent as per Section 135 of the Act	33.51	33.51
Amount spent during the year on CSR	-	-

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,****(d) Value of imports calculated on CIF Basis**

	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Raw materials and components		
Total		

(e) Expenditure in foreign currency

	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Travelling Expenses	14.84	18.50
Total	14.84	18.50

(f) Earnings in foreign currency

	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
F.O.B value of exports	51.32	306.15
Total	51.32	306.15

29. EARNINGS PER SHARE

Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
(a) Basic and Diluted earnings per share (In INR)		
Profit/(Loss) attributable to the equity holders of the company (A)	(1,180.99)	(1,104.04)
Basic and Diluted earnings per share attributable to the equity holders of the company (A/B)	(0.47)	(0.44)
(b) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (B)	24,99,50,000	24,99,50,000

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Corporate Information

These statements comprise financial statements of Supreme Engineering Limited (CIN: L99999MH1987PLC043205) ('the company') for the year ended March 31, 2025. The company is a public company domiciled in India and is incorporated on 21/04/1987 under the provisions of the Companies Act applicable in India. Its shares are listed on National Stock Exchange in India. The registered office of the company is located at R.223, MIDC Complex, Thane, Belapur Road, Rabale, Navi Mumbai- 400701.

The Company is engaged in the business of manufacturing of steel products and heavy engineering.

The Financial Statements of the Company for the year ended March 31, 2025 were authorised for issue by the Board of Directors on

1 Significant Accounting Policies

1.1 Basis of preparation

(a) Compliance with Ind AS:

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and Companies (Indian Accounting Standards) Amendment Rules, 2016 (Ind AS). The Financial Statements comply in all material respects with Ind AS. The Company's first Ind AS Financial Statements and Ind AS 101, 'First-time Adoption of Indian Accounting Standards' has been applied for Financial Year ended 31 March 2021. The policies set out below have been consistently applied during the years presented.

These Financial Statements for the year ended 31 March 2023 are Financial Statements of the Company prepared in accordance with Ind AS.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

The items are regrouped wherever required so as to give a better presentation of the financial statements. The figures of previous year are also changed to that effect.

(b) Historical cost convention

The Financial Statements have been prepared on a historical cost basis, except for the following:

- a. certain financial assets and liabilities that are measured at fair value;
- b. defined benefit plans - plan assets measured at fair value;

The Financial Statements are presented in Indian Rupees ('INR') which is the functional and presentational currency and all values are rounded to the nearest Lakh, except otherwise indicated.

Summary of significant accounting policies

1.2 Property, plant and equipment:

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The Company follows cost model for subsequent measurement for all classes and items of property, plant and equipment.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Profit or Loss.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Spare parts, stand-by equipment and servicing equipment are recognised as property, plant and equipment if they meet the definition of property, plant and equipment.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital work-in-progress'.

Depreciation on Tangible Fixed Assets is provided on Written Down Value (WDV) on the basis of useful life of assets specified in Part C of Schedule II of the Companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis with reference to the day of addition / deletion.

Gains and losses on disposals are determined by comparing the proceeds with the carrying method.

The residual values are not more than 5% of the original cost of the asset, wherever applicable.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and any changes there-in are considered as change in estimate and accounted prospectively.

Depreciation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

1.3 Investment properties:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not in use by the Company, is classified as investment property. Land held for a currently undetermined future use is also classified as an investment property.

Investment property is measured initially at its acquisition cost, including related transaction costs and where applicable borrowing costs and are carried at cost less accumulated impairment losses.

Investment properties are subsequently measured at cost less depreciation. Investment properties are depreciated using the straight-line method over their estimated useful lives. Investment properties generally have a useful life of 35-50 years. The useful life has been determined based on technical evaluation performed by the management's expert.

1.4 Impairment of fixed assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in statement of profit and loss.

1.5 Inventories:

Inventories are carried in the balance sheet as follows:

(i) Raw materials, components, stores and spares :

Raw materials, components, stores and spares are valued at lower of cost or net realisable value. The Raw material is valued at Net Realisable Value in the year under consideration.

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

(ii) **Work-in-progress and Finished goods:**

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to the individual items in a group of inventories on the basis of First in first out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The devaluation of the stock is due to the following factors and reasons and hence, Net Realisable Value is reported:

1. Cancellation of orders: There were various orders that were received from government companies during the COVID-19 pandemic period. Due to operational issues, the manufacturing of these orders got delayed, which resulted in cancellation of various high value orders from customers. These materials were made-to-order and hence once the chemical composition for the required customer is made, it cannot be diverted or sold to any other customer. Due to this reason, the valuation of the product has to be revalued as scrap.

2. Obsolete stock: There was various stock manufactured for supply of material to distributors. During the pandemic, these distributors had cash flow trouble due to which their payments to our company got very delayed. The company decided to stop this line of business in this financial year. Hence, the stock manufactured for these customers also need to be revalued accordingly.

The stock issues were discussed in the board meeting dated 13/12/22 and the revaluation was accepted by the board on 14/02/2023. The devaluation to net realisable value was implemented once the management was clear of the fact that there is no market otherwise for the products and the quality over the period has also depleted.

The diminished value of the inventory is reported under the exceptional item which has increased the loss of the company. The total value reduces is of Rs. 4,24.54 (in lakhs) which consists of Rs. 352.23 (in lakhs) in case of Raw Material and Rs. 72.31 (in lakhs) in case of Work in Progress.

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

1.6 Statement of Cash Flows:

Cash flows are reported using the "indirect method", whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(i) Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

The Balance with banks includes Rs. 1.67 Crores which has been appropriated by Bank of India during Holding On Operations. However, we are not able to determine the corresponding impact of the same and is therefore appearing as cash and cash equivalents.

1.7 Foreign currency transactions:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit and loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

1.8 Revenue recognition:

(i) Sale of goods

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

(ii) Accounting for Claims

Claims are accounted as income in the period of receipt of arbitration award or acceptance by client or evidence of acceptance received.

(iii) Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding using the effective interest rate method.

(iv) Dividend income

Revenue is recognised when the company's right to receive the payment is established.

(v) Rental Income

Revenue is recognised at the start of the period for which the property is rented. The company is receiving rent from Commerical property commencing from 21st Oct 2022. Taxes are levied over and above the rental which is charged.

1.9 Leases

The company has applied Ind AS 116 using the modified retrospective approach. Ind AS 116 is applicable for annual reporting period beginning on or after 1 April 2019. The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2020, with a transition date of 1st April, 2019. This lease ended as on 31st October 2021 and later again continued for further 3 years.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

(i) Company as a lessee:

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(ii) Short-term leases and leases of low-value assets Company as a lessee:

The company has elected not to recognise right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(iii) Company as a lessor:

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the company to the lessee. Amounts due from lessees under finance leases are recorded as receivables. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

1.10 Employee Benefits

(i) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

(ii) Post-Employment Benefits

The company operates the following post-employment schemes:

- (i) defined benefit plans and
- (ii) defined contribution plans

Defined benefit plans - Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans - Provident fund

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

1.11 Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets. Borrowing costs are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. All other borrowing costs are expensed as incurred. Borrowing costs consist of interest and other cost that an entity incurs in connection with the borrowing of funds. Borrowing cost includes exchange differences to the extent regarded as an adjustment to the borrowing costs. The company has not provided for accrued interest, charges, penalty or any other charges from the date of becoming classified as Non Performing Assets and the impact of the same on the financial result and statement remain unaccounted for.

1.12 Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue, share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.13 Taxes on Income:

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

(i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI (Other Comprehensive Income) or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31,2025

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

1.14 Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
- a present obligation arising from past events, when no reliable estimate is possible
- a possible obligation arising from past events, unless the probability of outflow of resources is remote. Commitments include the amount of purchase order

1.15 Current and Non-current Classification:

The Company's presents assets and liabilities in the balance sheet are based on current/non-current classification.

An asset as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, Or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

- 10% Recovery account is created by bank to recover the borrowings which have become NPA in the current financial year. The bank as a process to recover the outstanding dues, debits an amount of 10% of the credit received in the bank account of the company

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, Or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Deferred tax assets / liabilities are classified as non-current.

All other liabilities are classified as non-current.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

1.16 Fair Value Measurement:

The Company measures financial instruments of certain investments at fair value, at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.17 Financial instruments

Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets:

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Subsequent measurement

After initial recognition, financial assets (other than investments in subsidiaries and joint ventures) are measured either at:

- i) fair value (either through other comprehensive income or through profit or loss) or,
- ii) amortized cost

Measured at amortized cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any, the amortization of EIR and loss arising from impairment, if any is recognized in the Statement of Profit and Loss.

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI) net of taxes.

Interest income measured using the EIR method and impairment losses, if any are recognized in Profit and Loss.

In case of investment in equity instruments classified as the FVOCI, the gains or losses on de-recognition are re-classified to retained earnings.

In case of Investments in debt instruments classified as the FVOCI, the gains or losses on de-recognition are reclassified to statement of Profit and Loss.

Measured at fair value through profit or loss (FVTPL):

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss.

The Company measures all its investments in equity (other than investments in subsidiaries and joint ventures) and mutual funds at FVTPL.

Changes in the fair value of financial assets measured at fair value through profit or loss are recognized in Profit and Loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVTPL are recognised in Profit and Loss.

Impairment of financial assets:

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortized cost, FVTPL and FVOCI and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by Ind AS - 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31,2025

1.18 Financial liabilities

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Subsequent measurement

Financial liabilities other than those measured at fair value through profit and loss are subsequently measured at amortized cost using the effective interest rate method. The Company measures all debt instruments at amortised.

Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in Profit and Loss.

De-recognition.

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

1.19 Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31,2025

2 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements, Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.1 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

2.1 Estimation of Defined Benefit Obligations / Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.3 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

30. EMPLOYEE BENEFIT OBLIGATIONS

Particulars	(Amount in INR Lakhs)			
	31-03-2025		31-03-2024	
	Current	Non Current	Current	Non Current
Provisions				
Gratuity	16.40	7.64	17.90	1.05
Employee Benefit Obligation	16.40	7.64	17.90	1.05
Plan Assets				
Gratuity	-	-	-	-
Employee Benefit Plan Assets	-	-	-	-

Post Employment obligations

a) Defined benefit plans - Gratuity

The company provides for gratuity for employees in india as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by number of years of service.

The gratuity plan is a funded plan and the company makes contributions to recognised funds in India. The company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amount recognised in the balance sheet and the movement in the net defined benefit obligation over the period are as follows

Particulars	(Amount in INR Lakhs)		
	Present value of obligation	Fair value of plan assets	Net Obligation/(Asset)
As at April 1, 2025			
Current service cost	1.68	-	1.68
Interest expense/(income)	1.27	-	1.27
Total amount recognised in profit or loss	2.95	-	2.95
<i>Remeasurements</i>			
Return of plan assets, excluding amount included in interest (income)			-
(Gain)/Loss from change in financial assumptions	0.47	-	0.47
Total amount recognised in other comprehensive income	0.47	-	0.47
Employer contributions			-
Benefit payments	1.35		1.35
As at March 31, 2024	4.77	-	4.77
Current service cost	1.55		1.55
Interest expense/(income)	1.42		
Total amount recognised in profit or loss	2.96	-	1.55
<i>Remeasurements</i>			
Retrun of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in financial assumptions			-
Experience (gains)/losses	(0.98)	0.00	(0.98)
Total amount recognised in other comprehensive income	(0.98)	0.00	(0.98)

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

The major categories of plan assets of the fair value of the total plan assets are as follows

(Amount in INR Lakhs)

Particulars	March 31, 2021	March 31, 2020
Gratuity Fund	0.00	-

The significant actuarial assumptions were as follows:

Particulars	March 31, 2021	March 31, 2020
Mortality	Indian Assured lives mortality (2012-14) Ult	Indian Assured lives mortality (2012-14) Ult
Discount rate	6.80%	6.80%
Rate of increase in compensation	7.00%	7.00%
Expected average remaining service (Years)	31.55	30.35
Employee Attrition Rate (Past Service (PS))	5.00%	5.00%

A quantitative sensitivity analysis for significant assumption is shown below:

Assumptions	Discount rate		Salary Escalation Rate	
Sensitivity Level	1% increase	1% decrease	1% increase	1% decrease
March 31, 2021				
Impact on defined benefit obligation	45.73	51.87	51.83	45.71
% Impact	677.48%	1087.51%	767.87%	958.34%
March 31, 2020				
Impact on defined benefit obligation	38.39	42.81	42.78	38.37
% Impact	805%	897.53%	896.94%	804.58%

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected contributions to the defined benefit plan in future years:

(Amount in INR Lakhs)

Particulars	March 31, 2021	March 31, 2020
First Year	22.19	0.74
Second Year	0.89	21.31
Third Year	5.98	0.58
Fourth Year	0.65	5.47
Fifth Year	4.12	0.37
Sixth to Tenth Year	15.34	21.39
Total expected payments	49.17	49.85

b) Defined contribution plans - Provident fund

The company also has defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is INR 6.66 (March 31, 2020: INR 14.27)

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****31. COMMITMENTS AND CONTINGENCIES**

(Amount in INR Lakhs)		
Particulars	March 31, 2025	March 31, 2024
a) Contingent liabilities		
(i) Income Tax disputes	1,898.63	936.05
(ii) Indirect Tax disputes	1,054.28	1,054.28
(iii) Financial Guarantees	32.16	32.16

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

32. RELATED PARTY TRANSACTIONS

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Name of Related Party		
Key Managerial Personnel:	Nature of Relationship	
Sanjay Chowdhri	Managing Director	
Abhinav Chowdhri	Executive Director	
Pranav Chowdhri	Chief Executive Officer	
Varsha Khaitan	Compliance Officer	
Lalitha Sanjay Chowdhri	Promoter	
Sadashiv Bangera	Chief Financial Officer	
Enterprises owned or significantly influenced by KMP:	Nature of Relationship	Country of Incorporation
Economic Forge Private Limited	Associate Concern	India
ASC Engineers Private Limited	Associate Concern	India
Sparc Industries	Associate Concern	India
LSC Enterprises Pvt. Ltd.	Associate Concern	India

(ii) Transactions with related parties

The following transactions occurred with related parties

(Amount in INR Lakhs)

Nature of Relationship	Nature of Transaction	2024-25	2023-24
Key Managerial Personnel	Managerial Remuneration	-	-
	Salary	27.31	27.92
	Rent	108.00	108.00
	Loan Received	513.03	360.50
	Loan Paid	446.49	421.94
	Commission	-	-
	Advance to staff	-	-
Enterprises owned or significantly influenced by KMP	Sale of Goods/ Jobwork	259.84	285.25
	Purchase of Goods/ Jobwork	63.22	60.00
	Trade Advance Paid	-	-
	Advance received from Customers	-	-
	Advance repaid Customers	-	-

(iii) Amount due to related parties

(Amount in INR Lakhs)

Particulars	2024-25	2023-24
Loan Taken		
Key Managerial Personnel	898.59	835.67
Trade Receivable		
Enterprises owned or significantly influenced by KMP	13.16	1.17
Trade Payable		
Enterprises owned or significantly influenced by KMP	163.22	163.22
Trade Advance paid		
Enterprises owned or significantly influenced by KMP	301.27	301.27
Advance from Customers		
Enterprises owned or significantly influenced by KMP	-	-
Commission Payable		
Key Managerial Personnel	-	-
Rent Payable		
Key Managerial Personnel	0.22	16.90
Advance to staff		
Key Managerial Personnel	9.20	9.20
Salary/Remuneration Payable		
Key Managerial Personnel	1.25	57.48

(iv) Key management personnel compensation

(Amount in INR Lakhs)

Particulars	2024-25	2023-24
Short term employee benefits		
Directors sitting fees		
Post-employment benefits*	-	-
Long term employee benefits*	-	-
	-	-

* The amount of post employment benefit are not available seperately in the actural's report. Composite amount is disclosed in Note No. 30

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****(v) Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs by cash flows. There have been no guarantees provided or received for any related party receivables and payables. This assessment is undertaken each financial year through examining the financial position of the related party and market in which the related party operates.

33. SEGMENT REPORTING

The company's operations predominantly consist of manufacturing of steel products and heavy engineering activities. Hence there are no reportable segments under Ind AS - 108 " Operating Segment " during the year under report, the company has engaged in its business only within India and not in any other country. The condition prevailing in India being uniform, no separate geographical disclosures are considered necessary.

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

i) i. Financial Instrument by Category

Amount in INR lakhs

Particulars	Carrying amount			Fair Value		
	31st Mar 2025	31st Mar 2024	31st Mar 2023	31st Mar 2025	31st Mar 2024	31st Mar 2023
FINANCIAL ASSETS						
Ammortised cost						
Trade Receivables	54.68	(9.02)	102.67	54.68	(9.02)	102.67
Loans						
Cash and Cash Equivalents	218.70	217.04	236.33	218.70	217.04	236.33
Other Financial Assets	160.19	48.09	34.29	160.19	48.09	34.29
FVTPL						
Investment in Equity Instruments	1.00	1.00	1.00	1.00	1.00	1.00
Total	434.56	257.10	374.29	434.56	257.10	374.29
FINANCIAL LIABILITIES						
Ammortised cost						
Borrowings	8,966.9	8,791.5	8,987.0	8,966.9	8,791.5	8,987.0
Trade Payables	18.56	(573.84)	442.48	18.56	(573.84)	442.48
Lease Liability	324.13	52.52	152.18	324.13	52.52	152.18
Other Financial liabilities	1,383.18	1,617.37	1,473.19	1,383.18	1,617.37	1,473.19

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amount largely due to short term maturities of these instruments.

ii) ii. Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are recognised and measure at fair value. To provide an indication about the reliability of the inputs in determining fair value, the company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table

Assets and Liabilities measured at fair value - recurring fair value measurement

Particulars	March 31, 2025				March 31, 2024			
	Fair value measurement using				Fair value measurement using			
	Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Totals	Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Totals
Financial Assets								
Financial Investments at FVIPL								
Unquoted equity shares	-	-	1.00	1.00	-	-	1.00	1.00
Total Assets	-	-	1.00	1.00	-	-	1.00	1.00
Financial Liabilities								
Borrowings	-	-	8,725.10	8,725.10	-	-	1,219.93	1,219.93
Lease Liability	-	-	324.13	324.13	-	-	-	-
Total Financial Liabilities	-	-	9,049.23	9,049.23	-	-	1,219.93	1,219.93

There have been no transfers among Level 1, Level 2, and Level 3 during the year

Level 1 - Level 1 hierarchy includes the financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, AC and the valuation team at least once every three months, in line with the company's quarterly reporting periods.

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024****35. FINANCIAL RISK MANAGEMENT**

The company's activity expose it to market risk, liquidity risk and credit risk. The company's focus is to foresee the unpredictability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as interest rate swaps to hedge variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the company's management.

(A) Credit risk

Credit risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents trade receivables, work in progress and receivables.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits defined in accordance with the assessment.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

(B) Liquidity risk

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and longterm. . The Company has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Maturities of financial liabilities

The tables below provides details regarding the contractual maturities of significant financial liabilities :

(Amount in INR Lakhs)

Particulars	Carrying Amount	Contractual cash flows			
		Total	Less than 1 year	1 to 5 years	> 5 Years
March 31, 2025					
Financial Assets					
Non Current Investments	1.00	1.00	-	1.00	-
Trade Receivables	-	54.68	54.68	-	-
Cash and Cash Equivalents	218.70	218.70	218.70	-	-
Loans	-	-	-	-	-
Other Financial Assets	160.19	160.19	7.79	152.40	-
Total Financial Assets	379.88	434.56	281.17	153.40	-
Financial Liabilities					
Borrowings	8,966.89	8,966.89	1,396.22	7,570.67	-
Trade payables	18.56	18.56	18.56	-	-
Other financial liabilities	1,383.18	1,383.18	1,383.18	-	-
Total liabilities	10,368.63	10,368.63	2,797.96	7,570.67	-
March 31, 2024					
Financial Assets					
Non Current Investments	1.00	1.00	-	1.00	-
Trade Receivables	-	(9.02)	(9.02)	-	-
Cash and Cash Equivalents	217.04	217.04	217.04	-	-
Loans	-	-	-	-	-
Other Financial Assets	48.09	48.09	3.22	44.87	-
Total Financial Assets	266.12	257.10	211.23	45.87	-
Financial Liabilities					
Borrowings	8,791.50	8,791.50	1,219.93	7,571.57	-
Trade payables	(573.84)	(573.84)	(573.84)	-	-
Other financial liabilities	1,617.37	1,617.37	1,617.37	-	-
Total liabilities	9,835.04	9,835.04	2,263.46	7,571.57	-

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk such as equity price risk and commodity risk.

(i) Foreign currency risk

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the foreign receivables.

The company evaluates the exchange rate exposure arising from foreign currency transactions and follows established risk management policies and standard operating procedures to mitigate the risk.

(a) Foreign currency risk exposure (Amount in INR Lakhs)

Particulars	
March 31, 2025	
Trade Receivables	51.03
Advance	21.27
Net exposure to foreign currency risk	72.30
March 31, 2024	
Trade Receivables	51.03
Advance	21.27
Net exposure to foreign currency risk	72.30

(b) Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on profit/(Loss) before tax:

Particulars	2024-25		2023-24	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Foreign Currency	0.72	0.72	0.72	0.72
Net Increase/(decrease) in profit or loss	0.72	0.72	0.72	0.72

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rate. The borrowings of the Company are principally denominated in rupees with a mix of fixed and floating rates of interest. The Company has exposure to interest rate risk, arising principally on changes in base lending rate. The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day-to-day operations. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

(a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Amount in INR Lakhs)

Particulars	March 31, 2025	March 31, 2024
Variable rate borrowings		
Working capital loan	7,570.67	7,571.57
Bank Facility	1,441.55	1,441.55
Fixed rate borrowings		
Total borrowings	9,012.22	9,013.12
% of borrowings at variable rate	84.00%	84.01%

(b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	Impact on profit before tax	
	March 31, 2025	March 31, 2024
Interest rates - increase by 25 basis points*	18.93	19.42
Interest rates - decrease by 25 basis points*	(18.93)	(19.42)
Interest rates - increase by 70 basis points*	52.99	54.38
Interest rates - decrease by 70 basis points *	-52.99	-54.38

* holding all other variables constant

(iii) Price risk

Commodity price risk - The company is affected by the price volatility of certain commodities. Its operating activities require a continuous supply of Steel (goods-RM). Due to the significantly increased volatility of the price of the Steel (goods-RM), the company also entered into various purchase contracts for Steel (goods-RM) for which there is an active market.

The company's board of directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation. The company mitigates its commodity price risk by ordering as per the price fluctuations which is in the best interest of the company.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

36. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio between 60% and 80%. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents and other bank balances.

(Amount in INR Lakhs)		
Particulars	March 31, 2025	March 31, 2024
Borrowings	8,966.89	8,791.50
Trade payables	18.56	(573.84)
Other financial liabilities	1,383.18	1,617.37
Less:		
Cash and cash equivalents	218.70	217.04
Other bank balances		
Net Debt	10,587.33	10,052.06
Equity share capital	2,499.50	2,499.50
Other equity	(11,389.45)	(10,207.08)
Total Capital	(8,889.95)	(7,707.58)
Capital and net debt	1,697.38	2,344.48
Gearing ratio	623.75%	428.75%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2025.

37. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	March 31, 2025	March 31, 2024
Principal amount remaining unpaid to any supplier as at the end of the year.	18.56	0.00
Amount of interest due remaining unpaid to any supplier as at the end of the year.	-	-
Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid).	-	-
Amount of interest accrued and remaining unpaid at the end of year.	-	-
Amount of further interest remaining due and payable even in the succeeding year	-	-

We have requested for MSME Certificate from clients and accordingly identified MSME's based on declarations received. Since the company is into high debt, no interest is accounted on MSME. Further, there is no claim by creditors under MSME on the company.

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****38. ASSETS PLEDGED AS SECURITY**

The carrying amount of assets pledged as security for current and non current borrowings are:

(Amount in INR Lakhs)

	March 31, 2025	March 31, 2024
CURRENT ASSETS		
i. Financial Assets		
Floating Charge		
Receivables	54.68	(9.02)
ii. Non Financial Assets		
First Charge		
Inventories	721.12	960.52
Total current assets pledge as security	775.80	951.50
NON CURRENT ASSETS		
First Charge		
Freehold land	215.27	215.27
Freehold building	65.00	71.60
Plants and equipments	1,096.18	1,188.72
Total non current assets pledge as security	1,376.45	1,475.58

SUPREME ENGINEERING LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****39. Leases**

The company has applied Ind AS 116 using the prospective cash discounting approach:

Particulars	New Lease (Amt)
Lease commitments as at 31st March 2024	52.53
Add / (Less) : contract reassessed as lease contract	263.33
Lease Liabilities as on 1st April 2025	324.13
Current Lease Liabilities	79.15
Non Current Lease Liabilities	244.98

Right of use assets of Rs. 263.33 Lakhs and Lease Liabilities of Rs.324.13 Lakhs have been recognised due to remeasurement during the year.

As a lessee

Carrying value of right of use assets at the end of the reporting period by class

Particulars	Premises	Total
Balance at 31st March 2024	55.30	55.30
(+) Addition	263.33	263.33
Depreciation charge for the year	74.59	74.59
Balance at 31st March 2025	244.04	244.04

Maturity analysis of Lease Liabilities

Maturity Analysis - Contractual undiscounted cash flow	As on 31st Mar 2025	As on 31st Mar 2024
Less than One year	108.00	52.52
One to Five years	279.00	-
More than Five years	-	-
Total undiscounted Lease Liabilities	387.00	52.52
Lease Liabilities included in the statement of financial position		
Current	79.15	52.52
Non Current	244.98	-

Amount recognised in Profit or Loss

Particulars	As on 31st Mar 2025	As on 31st Mar 2024
Interest on Lease Liabilities	27.65	8.34
Depreciation on ROU	74.59	94.06
Expense relating to short term Leases	-	-
Expense relating to lease of low - value assets, excluding short term lease of low value assets	-	-

Amount recognised in Statement of Cash Flow

Particulars	As on 31st Mar 2025	As on 31st Mar 2024
Total cash Outflow for lease	108	108

SUPREME ENGINEERING LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

40. Revenue from Operation

A Disaggregated revenue information

The table below presents disaggregated revenue from contact with customers for the year ended March 2025 and March 2024. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected by industry, market and other economic factors

(Amount in INR Lakhs)		
Particulars	For the Year Ended 31 Mar 2025	For the Year Ended 31 Mar 2024
Revenue from contracts with customers disaggregated based on geography		
a. Domestic	1,630.56	2,204.00
b. Exports	51.32	306.15
Total Revenue from Operation	1,681.88	2,510.15

B Reconciliation of Gross Revenue from Contracts With Customers

Gross Revenue	1,681.88	2,510.15
Less: Discount	-	-
Net Revenue recognised from Contracts with Customers	1,681.88	2,510.15

Notes:

B1 The amounts receivable from customers become due after expiry of credit period which on an average is less than 60 to 90 days. There is no significant financing component in any transaction with the customers.

B2 The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

SUPREME ENGINEERING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Ratios	Numerator	Denominator	Rupees in Lakhs		
			March 31, 2025	March 31, 2024	% Variance
Current Ratio	Total Current Assets	Total Current Liabilities	0.12	0.15	-24.63%
Debt-Equity Ratio	Total Debt/Borrowings	Equity attributable to owners of the Company	358.75%	351.73%	2.00%
Debt Service Coverage Ratio	Earnings available for Debt service (EBIDTA)	Total Debt Service	(0.13)	(0.14)	-3.81%
Return on Equity Ratio*	Net Profits after taxes	Average Shareholder's Equity	NA	NA	NA
Inventory turnover ratio	Cost of goods sold	Average Inventory	1.81	1.65	10.14%
Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	73.68	53.61	37.43%
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	(8.09)	56.83	-114.23%
Net capital turnover ratio	Net Sales	Working Capital	(0.13)	(0.21)	-37.36%
Net profit ratio*	Net Profit after tax	Revenue from operation	-70.33%	-43.88%	60.27%
Return on Capital employed	Earning before interest and taxes	Capital Employed	12.23%	12.44%	-1.71%
Return on investment**	Return on investment	Average investment held by the Company	6.04%	4.54%	1.50%

Note :

1) Certain ledger accounts have been regrouped and reclassified during the current financial year to align with the revised presentation and classification of items in the financial statements. Consequently, the financial ratios for the current year may not be strictly comparable with those of the previous year.

2) Net Profits after taxes is considered including exceptional item

3) Since there is Net Loss & networth is also Negative, the ratio of Pt. 3 - Return on Equity is not presented.

4) Changes in Trade Payable ratio is on account of increase in Creditors as well as negative creditors shown last year.

5) Since Networth is negative, the Net Capital Turnover Ratio is negative.

6) On account of decrease in Turnover, there is change in Net profit ratio.

Additional notes to accounts

- a) The company has not traded or invested in crypto currency or virtual currency during the current period
- b) The company is not required to spend any amount in terms of provisions of section 135 of the Companies Act 2013 on Corporate Social Responsibility
- c) There are no transactions with struck off companies under Section 248 or 560 of the Companies Act 2013
- d) No proceedings initiated or pending against the Company for Holding any Benami Property under the Benami Transactions (Prohibition) Act 1988.

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- h) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i) The Company has not declared/ paid any interim/final dividend during the year.