

28th January, 2021

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai 400 001

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Bandra-Kurla Complex,
Mumbai – 400 051

Scrip code: 532904/ SUPREMEINFRA

Dear Sir,

Subject: Outcome of the Board Meeting- Submission of unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020.

We would like to inform you that meeting of the Board of Directors of the Company was held on 28th January, 2021 where at, inter-alia, the Board considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have enclosed the above referred copy of the Unaudited Standalone and Consolidated Financial Results, limited review report for the quarter 30th June, 2020,

We request you to kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

FOR SUPREME INFRASTRUCTURE INDIA LIMITED



**ANIL GUPTA
DY. COMPANY SECRETARY**

Encl: As above

SUPREME INFRASTRUCTURE INDIA LIMITED

Supreme House, Plot No. 94/C, Pratap Gad, Opp. I.I.T Main Gate, Powai, Mumbai- 400076.
CIN: L74999MH1983PLC029752; Tel: + 91 22 6128 9700 Fax : + 91 22 6128 9711 Website : www.supremeinfra.com

Ramanand & Associates

Chartered Accountants

6/C, Ground Floor, Ostwal Park,
Bldg No.4, CHSL. Near Jesal Park,
Jain Temple, Bhayander (East)
Thane – 401 105

Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Supreme Infrastructure India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Supreme Infrastructure India Limited ('the Company') for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (a). As stated in Note 2 to the accompanying standalone financial results, the Company's current financial assets as at 30 June 2020 include trade receivables aggregating ₹ 45,680.90 lakhs (31 March 2020: 45,680.90 lakhs) in respect of projects which were closed/substantially closed and where the receivables have been outstanding for a substantial period. Management has assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. Consequently, In the absence of sufficient appropriate evidence to support the management's contention of recoverability of these balances, we are unable to comment upon the adjustments, if any, that are required to the carrying value of the aforesaid balances, and consequential impact, if any, on the accompanying standalone financial results. Our opinion on the standalone financial results for the quarter ended 30 June 2020 was also modified in respect of this matter.
- (b) As stated in Note 4 to the accompanying standalone financial results, the Company's non-current investments as at 30 June 2020 include non-current investments in one of its subsidiary aggregating ₹ 142,556.83 lakhs. The subsidiary has significant accumulated losses and its consolidated net-worth is fully eroded. Further, the subsidiary is facing liquidity constraints due to which it may not be able to realise projections as per the approved business plans. Based on the valuation report of an independent valuer as at 31 March 2019 and other factors described in the aforementioned note, Management has considered such balance as fully recoverable. Management has assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. In the absence of sufficient appropriate evidence to support the management's assessment as above and other relevant alternate evidence, we are unable to comment upon adjustments, if any, that may be required to the carrying values of these non-current investments and aforementioned dues and the consequential impact on the accompanying standalone financial results



4. Based on our review conducted as above, except for the possible effects of the matters described in previous paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the accompanying Statement, which indicates that the Company incurred a net loss of ₹ 13,157.12 lakhs for the quarter ended 30 June 2020 and, has also suffered losses from operations during the preceding financial years and as of that date, the Company's accumulated losses amounts to ₹ 190,847.32 lakhs and its current liabilities exceeded its current assets by ₹ 335,162 lakhs. Further, as disclosed in Note 4 to the said standalone financial results, there have been delays in repayment of principal and interest in respect of borrowings during the current year. The above factors, along with other matters as set forth in the aforesaid note, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, based on ongoing discussion with the lenders for restructuring of the loans, revised business plans, equity infusion by the promoters, and other mitigating factors mentioned in the aforementioned note, Management is of the view that going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.

For Ramanand & Associates
Chartered Accountants
Firm Registration No: 117776W



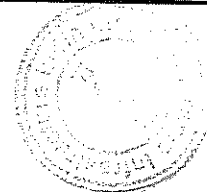
Ramanand Gupta
Partner
Membership No: 103975
UDIN: 21103975AAAACQ4159

Mumbai
28 January, 2021

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

₹ in lakhs except earnings per share data

Sr. No.	Particulars	Quarter Ended			Year ended
		30 Jun 2020	31 Mar 2020	31 Jun 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	(a) Income from operations	4,938.10	6,607.70	9,452.67	22,076.37
	(b) Other income	239.23	207.46	301.57	1,103.00
	Total income (a+b)	5,177.33	6,815.16	9,754.24	23,179.37
2	Expenses				
	(a) Cost of materials consumed	731.25	1,058.57	1,172.83	4,520.67
	(b) Subcontracting expenses	3,543.54	4,668.07	6,624.73	13,755.37
	(c) Employee benefits expense	134.59	155.79	219.08	978.73
	(d) Finance costs	13,036.25	10,741.75	15,159.44	48,148.42
	(e) Depreciation and amortisation expense	463.51	302.42	463.05	1,854.05
	(f) Other expenses	321.75	230.31	622.50	1,584.07
	Total expenses (a+b+c+d+e+f)	18,230.89	17,156.91	24,261.63	70,841.31
3	Profit/(loss) before exceptional items and tax (1-2)	(13,053.56)	(10,341.75)	(14,507.39)	(47,661.94)
4	Exceptional items [income/(loss)] (Refer note 6)	(103.56)	(1,431.40)	-	(1,431.40)
5	Profit/(loss) before tax (3-4)	(13,157.12)	(11,773.15)	(14,507.39)	(49,093.34)
6	Tax (expense)/credit				
	(a) Current income tax	-	-	-	-
	(b) Deferred income tax	-	-	-	-
		-	-	-	-
7	Profit/(loss) for the period (5-6)	(13,157.12)	(11,773.15)	(14,507.39)	(49,093.34)
8	Other comprehensive income/(loss)				
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)				
	- Gain/(loss) on fair value of defined benefit plans as per actuarial valuation	-	(0.07)	(2.78)	(6.87)
	(b) Items to be reclassified subsequently to profit or loss				
	Other comprehensive income/(loss) for the period, net of tax	-	(0.07)	(2.78)	(6.87)
9	Total comprehensive income/(loss) for the period, net of tax (7 + 8)	(13,157.12)	(11,773.22)	(14,510.17)	(49,100.21)
10	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84	2,569.84	2,569.84
11	Other equity (excluding revaluation reserves)				(147,745.28)
12	Earnings per share (Face value of ₹ 10 each)				
	(a) Basic EPS (not annualised) (in ₹)	(51.20)	(45.81)	(56.45)	(191.04)
	(b) Diluted EPS (not annualised) (in ₹)	(51.20)	(45.81)	(56.45)	(191.04)
	See accompanying notes to the standalone financial results				



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SUPREME INFRASTRUCTURE INDIA LTD.

(AN ISO 9001:2015, ISO14001:2015, ISO45001:2018 CERTIFIED ORGANIZATION)

Supreme House, Plot No. 94/C, Pratap Gad, Opp. I.I.T. Main Gate, Powai, Mumbai - 400 076, Maharashtra

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CIN : L74999MH1983PLC029752

Notes

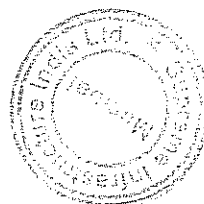
- 1 The financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) (Amendment) Rules, as amended from time to time. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 28th January, 2021.
- 2 Trade receivables as at 30 June 2020 include ₹ 45,680.90 lakhs (31 March 2020: ₹ 45,680.90 lakhs), in respect of projects which were closed/substantially closed and which are overdue for a substantial period of time. Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these amounts in full. Accordingly, these amounts have been considered as good and recoverable.
- 3 On 29 March 2019, framework agreement was signed between the Company and the majority of the lenders pursuant to the sanction of the resolution plan by the lenders under the aegis of the Reserve Bank of India (RBI) circular dated 12 February 2018 and confirmation by the promoters to infuse additional funds. While rest of the lenders were in the process of sanctioning the Resolution Plan, on 2 April 2019, the aforesaid circular has been held ultra vires to existing banking regulations, by the Hon'ble Supreme Court of India. On 7 June 2019, RBI has issued revised circular for resolution of the stressed assets, basis which the majority lenders have signed the Inter-Creditor agreement (ICA) and are in the process of executing the revised resolution plan.

Further, the Company has incurred a net loss after tax of ₹ 13,157.12 lakhs for the quarter ended 30 June 2020 and, has also suffered losses from operations during the preceding financial years and as of that date, the Company's accumulated losses amounts to ₹ 190,847.32 lakhs and its current liabilities exceeded its current assets by ₹ 335,162 lakhs. The Company also has external borrowings from banks and financial institutions, principal and interest repayment of which has been delayed during the current period. Pending execution of the revised resolution plan as discussed above, the aforesaid conditions, indicate existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern due to which the Company may not be able to realise its assets and discharge its liabilities in the normal course of business. However, on expectation of execution and implementation of the aforesaid revised resolution plan, further fund infusion by the promoters and business growth prospects once revised guidelines are issued by the RBI, Management has prepared the financial results on a "Going Concern" basis.

- 4 The Company, as at 30 June 2020, has non-current investments in Supreme Infrastructure BOT Private Limited ('SIBPL'), a subsidiary company, amounting to ₹ 142,556.83 lakhs (31 March 2020 : ₹ 142,556.83 lakhs) . SIBPL is having various Build, Operate and Transfer (BOT) SPVs under its fold. While SIBPL has incurred losses during its initial years and have accumulated losses, causing the net worth of the entity to be fully eroded as at 31 March 2020, the underlying projects are expected to achieve adequate profitability on substantial completion of the underlying projects. Further, in case of Supreme Manorwarda Bhiwandi Infrastructure Private Limited ('SMBIPL'), a subsidiary of SIBPL, lenders have referred SMBIPL to NCLT under RBI circular dated 12 February 2018, the said petition filed by the bank has been dismissed by Hon'ble NCLT in lieu of the directions given by Hon'ble Supreme Court of India in case of Dharini Sugars and Ors. v/s Union of India and Ors. Further, commercial operation date (COD) in respect of few subsidiaries of SIBPL has been delayed due to various reasons attributable to the clients primarily due to non-availability of right of way, environmental clearances etc. and in respect of few subsidiaries, the toll receipts is lower as compared to the projected receipts on account of delay in receiving compensation from government for exempted vehicles. Further, there have been delays in repayment of principal and interest in respect of the borrowings and the respective entity is in discussion with their lenders for the restructuring of the loans. Management is in discussion with the respective lenders, clients for the availability of right of way and other required clearances and is confident of resolving the matter without any loss to the respective SPVs. Therefore, based on certain estimates like future business plans, growth prospects, ongoing discussions with the clients and consortium lenders, the valuation report of the independent valuer and other factors, Management believes that the net-worth of SIBPL does not represent its true market value and the realizable amount of SIBPL is higher than the carrying value of the non-current investments as at 31 March 2020 and due to which these are considered as good and recoverable.

- 5 Exceptional items represent the following:

Particulars	(₹ in lakhs)			
	Quarter ended			Year ended
	30 Jun 2020	31 Mar 2020	31 Jun 2019	31 March 2020
	Unaudited	Unaudited	Unaudited	Audited
Impairment allowance (allowance towards loans, trade receivable and other financial assets)	(103.56)	(502.62)	-	(502.62)
Impairment allowance on investments	-	(928.78)	-	(928.78)
Additional contractual interest expense and other charges	-	-	-	-
Financial assets written off (trade receivable, other financial assets and loans written off)	-	-	-	-
Inventories written off	-	-	-	-
Total exceptional items [income/(loss)]	(103.55)	(1,431.40)	-	(1,431.40)



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CIN : L74999MH1983PLC029752

6 The Company is principally engaged in a single business segment viz "Engineering and Construction" which is substantially seasonal in character. Further, the Company's margin in the quarterly results vary based on the accrual of cost and recognition of income in different quarters due to nature of its business, receipt of awards/claims or events which lead to revision in cost to completion. Due to these reasons, quarterly results may vary in different quarters and may not be indicative of annual results.

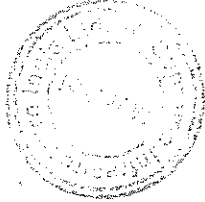
For Supreme Infrastructure India Limited



Vikram Sharma
Managing Director

Place: Mumbai

Date: 28th January, 2020



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Ramanand & Associates

Chartered Accountants
6/C, Ground Floor, Ostwal Park,
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Jain Temple. Bhayander (East)
Thane – 401 105

Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Supreme Infrastructure India Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Supreme Infrastructure India Limited ('the Company') for the quarter ended 30th June 2020 and the year to date results for the period 1 April 2020 to 30th June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. a) As stated in Note 2 to the consolidated financial results, the Holding Company's current financial assets as at 30 June 2020 include trade receivables aggregating ₹ 45,389.22 lakhs (31 March 2020: ₹ 45,389.22 lakhs) in respect of projects which were closed/substantially closed and where the receivables have been outstanding for a substantial period. Management has assessed that no adjustments are required to the carrying value of the aforesaid balances, which is not in accordance with the requirements of Ind AS 109, 'Financial Instruments'. Consequently, in the absence of sufficient appropriate evidence to support the management's contention of recoverability of these balances, we are unable to comment upon the adjustments, if any, that are required to the carrying value of the aforesaid balances, and consequential impact, if any, on the accompanying consolidated financial results. Our opinion on the consolidated financial results for the year ended 31 March 2020 was also modified in respect of this matter.

We further report that the following qualifications to the audit opinion on the consolidated financial statements of Supreme Infrastructure BOT Private Limited ('SIBPL'), subsidiary of the Holding Company, issued by an independent firm of Chartered Accountants vide its report dated 6 January 2020 and reproduced by us as under:

- i. In case of Supreme Vasai Bhiwandi Tollways Private Limited ("SVBTPL"), a subsidiary company, Term loan from banks include Principal Rs.15,484.69 lakhs which has been classified as Non-Performing Asset during the previous year as per Reserve Bank of India guidelines. Bank has filed an application in the Hon'ble Debt Recovery Tribunal for recovery of the aforesaid amount. The Company is presently in the process of making necessary submissions with the Hon'ble Debt Recovery Tribunal and is also in discussion with the lender to resolve the matter amicably. The Company has provided for interest at the reporting dates based on the communication available from the bank and believes that the amount payable will not exceed the liability provided in the books. The Company has provided the cash flows from the project are not sufficient to take care of debt servicing (Interest & Installment), due to which these term loan from ICICI bank has classified as Non-Performing assets. (NPAs) by the lenders during earlier years. In the absence of confirmations from the lenders, the company has provided for interest and penal charges on these borrowings based on the latest information available at the interest rate specified in the agreement.



- ii. In case of Kotkapura Muktsar Tollways Private Limited ("KMTPL"), a subsidiary company, Term loan from banks include Principal Rs. 7,947.26 lakhs (31 March 2020: Rs. 7947.26 lakhs) which has been classified as Non-Performing Asset during the previous year as per Reserve Bank of India guidelines. Bank has filed an application in the Hon'ble Debt Recovery Tribunal for recovery of the aforesaid amount. The Company is presently in the process of making necessary submissions with the Hon'ble Debt Recovery Tribunal and is also in discussion with the lender to resolve the matter amicably. The Company has provided for interest at the reporting dates based on the communication available from the bank and believes that the amount payable will not exceed the liability provided in the books.

The Current maturities of non-current borrowings as at 30th June 2020 represent loans which were classified as Non-Performing Assets (NPAs) by the lenders. In the absence of confirmations from the lenders, the Company has provided for interest and other penal charges on these borrowings based on the latest communication available from the respective lenders at the interest rate specified in the agreement. The Company's management believes that amount payable on settlement will not exceed the liability provided in books in respect of these borrowings. Further, certain lenders have not recalled or initiated recovery proceedings for the existing facilities at present. Accordingly, all borrowings are classified as current as at 30th June 2020.

We, further draw attention to the following emphasis of matter on the consolidated financial statements of SIBPL, subsidiary of the Holding Company issued by an independent firm of Chartered Accountants vide its report dated 28th January 2021 and reproduced by us as under:

We draw attention to Note 5 to the accompanying consolidated financial statements with respect to Supreme Suyog Funicular Ropeways Private Limited, a subsidiary of SIBPL, 'Intangible Assets under Development (IAUD) as at 30th June 2020 represents amounts aggregating 13,660.78 lakhs, substantially being carried from earlier years in respect of a project presently under construction. The commercial operation date (COD) of the project was delayed due to various reasons attributable to the client primarily due to non availability of right of way, environmental clearances etc. and having regard to the same the Client has already extended the time for completion of project upto 31st December 2018. The Company has now received the requisite right of way, however, considering the substantial delay caused, the Company has applied for further extension of time upto 30 April 2021 for completion of the project, approval for which is presently awaited and the management is confident of getting the same approved from Client. Considering the contractual tenability and independent valuation, management is confident of realization of the carrying value of the costs incurred without any loss to the company and accordingly believes that no adjustments are required to the carrying value of the IAUD as at 30th June 2020.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, joint ventures and associates, the consolidated financial results:

- (i) include the financial results for the period ended 30th June 2020, of the following entities:

Subsidiary Companies	
Supreme Infrastructure BOT Private Limited	Supreme Suyog Funicular Ropeways Private Limited
Supreme Kopargaon Ahmednagar Phase-I Tollways Private Limited	Supreme Manor Wada Bhiwandi Infrastructure Private Limited
Supreme Mega Structures Private Limited	Supreme Infrastructure Overseas LLC
Kotkapura Muktsar Tollways Private Limited	Supreme Panvel Indapur Tollways Private Limited
Supreme Vasai Bhiwandi Tollways Private Limited	Patiala Nabha Infra Projects Private Limited
Mohol Kurul Kamati Mandrup Tollways Private Limited	

Associate	
Sohar Stones LLC	

Joint venture companies	
Supreme Infrastructure BOT Holdings Private Limited	Supreme Best Value Kolhapur (Shiroli) Sangli Tollways Private Limited

Supreme Kopargaon Ahmednagar Tollways Private Limited	Supreme Ahmednagar Karmala Tembhorni Tollways Private Limited
Sanjose Supreme Tollways Development Private Limited (upto 9 August 2018)	

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard except for the possible effects of the matters described in paragraph 3; and
- (iii) give a true and fair view of the consolidated net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the Quarter ended 30 June, 2020 except for the possible effects of the matters described in paragraph 3.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial statements/financial information certified by the management.

For Ramanand & Associates
Chartered Accountants
Firm Registration No: 117776W



CA Ramanand G Gupta
Membership No. 103975
UDIN: 21103975AAAACR8964

Place: Mumbai
Date: 28 January 2021

I. STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30 June 2020

₹ in lakhs except earnings per share data

Sr. No.	Particulars	Quarter Ended			
		30 June 2020	31 Mar 2020	30 June 2019	Year ended
		Unaudited	Unaudited	Unaudited	31 March 2020 (Audited)
1	Income				
	(a) Income from operations	3,253.25	2,628.71	14,037.76	32,066.12
	(b) Other income	4.88	-	16.21	192.19
	Total income (a+b)	3,258.13	2,628.71	14,053.97	32,258.31
2	Expenses				
	(a) Cost of materials consumed	1,839.36	619.75	1,172.83	4,520.68
	(b) Subcontracting expenses	731.25	3,695.41	8,070.88	17,764.05
	(c) Employee benefits expense	168.59	16.28	358.61	1,212.20
	(d) Finance costs	16,497.07	13,604.98	19,196.77	63,123.18
	(e) Depreciation and amortisation expense	857.52	2,150.17	2,315.84	9,174.90
	(f) Other expenses	772.09	538.00	1,328.73	3,201.23
	Total expenses (a+b+c+d+e+f)	20,865.88	20,624.59	32,443.66	98,996.23
3	Profit/(loss) before exceptional items and tax (1-2)	(17,607.74)	(17,995.88)	(18,389.69)	(66,737.92)
4	Exceptional items (Refer note 6)	(103.56)	(6,963.58)	(2,314.10)	(7,147.58)
5	Profit/(loss) before share of profit/(loss) of associates and joint ventures and tax (3-4)	(17,711.30)	(24,959.46)	(20,703.79)	(73,885.50)
6	Share of profit / (loss) of associates and joint ventures	(2,117.99)	(2,694.62)	-	(9,203.66)
7	Profit/(loss) before tax (5-6)	(19,829.29)	(27,654.08)	(20,703.79)	(83,089.16)
8	Tax expense/ (credit)				
	(a) Current income tax	-	-	-	-
	(b) Deferred income tax	40.43	-	-	-
		40.43	-	-	-
9	Profit/(loss) for the year (7-8)	(19,788.86)	(27,654.08)	(20,703.79)	(83,089.16)
	Attributable to:				
	Non-controlling interests	(1,952.60)	(1,657.60)	(456.64)	(1,818.80)
	Owners of the parent	(17,836.26)	(25,996.48)	(20,247.15)	(81,270.37)
10	Other comprehensive income				
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)				
	- Gain on fair value of defined benefit plans	-	-	(2.78)	(6.87)
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-
	Other comprehensive income for the year, net of tax	-	-	(2.78)	(6.87)
11	Total comprehensive income/ (loss) for the year, net of tax (9 + 10)	(19,788.86)	(27,654.08)	(20,706.57)	(83,096.03)
	Total comprehensive income/ (loss) for the year attributable to:				
	Non controlling interest	(1,952.60)	(1,657.60)	(456.64)	(1,818.80)
	Owners of the parent	(17,836.26)	(25,996.48)	(20,249.93)	(81,277.24)
12	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84	2,569.84	2,569.84
13	Other equity (excluding revaluation reserves)				(302,749.70)
14	Earnings per share (Face value of ₹ 10 each)				
	(a) Basic EPS (in ₹)	(69.41)	(101.16)	(78.80)	(316.27)
	(b) Diluted EPS (in ₹)	(69.41)	(101.16)	(78.80)	(316.27)
	See accompanying notes to the consolidated financial results				


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Notes

1 Supreme Infrastructure India Limited ("the Company") and its subsidiaries are together referred to as the Group in the following notes. This consolidated financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 January 2021. The statutory auditors of the Company have carried out their review of the aforesaid financial results.

2 Trade receivables as at 30 June 2020 include ₹ 45,389.22 lakhs (31 March 2020: 45,389.22 lakhs), in respect of projects which were closed/substantially closed and which are overdue for a substantial period of time. Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these amounts in full. Accordingly, these amounts have been considered as good and recoverable.

3 Statutory Auditors have included qualifications in their audit report in respect of the above matter.

a) In case of Supreme Vasai Bhiwandi Tollways Private Limited ("SVBTPL"), a subsidiary company, Term loan from banks include Principal Rs.15,484.69 lakhs which has been classified as Non-Performing Asset during the previous year as per Reserve Bank of India guidelines. Bank has filed an application in the Hon'ble Debt Recovery Tribunal for recovery of the aforesaid amount. The Company is presently in the process of making necessary submissions with the Hon'ble Debt Recovery Tribunal and is also in discussion with the lender to resolve the matter amicably. The Company has provided for interest at the reporting dates based on the communication available from the bank and believes that the amount payable will not exceed the liability provided in the books. The cash flows from the project are not sufficient to take care of debt servicing (Interest & Installment), due to which these term loan from bank has classified as Non-Performing assets. (NPAs) by the lenders during earlier years. In the absence of confirmations from the lenders, the company has provided for interest and penal charges on these borrowings based on the latest information available at the interest rate specified in the agreement.

b) In case of Kolkapura Muktsar Tollways Private Limited ("KMTPL"), a subsidiary company, Term loan from banks include Principal Rs. 7,947.26 lakhs (31 March 2020: Rs. 7,947.26 lakhs) which has been classified as Non-Performing Asset during the previous year as per Reserve Bank of India guidelines. Bank has filed an application in the Hon'ble Debt Recovery Tribunal for recovery of the aforesaid amount. The Company is presently in the process of making necessary submissions with the Hon'ble Debt Recovery Tribunal and is also in discussion with the lender to resolve the matter amicably. The Company has provided for interest at the reporting dates based on the communication available from the bank and believes that the amount payable will not exceed the liability provided in the books.

The Current maturities of non-current borrowings as at 30 June 2020 represent loans which were classified as Non-Performing Assets (NPAs) by the lenders. In the absence of confirmations from the lenders, the Company has provided for interest and other penal charges on these borrowings based on the latest communication available from the respective lenders at the interest rate specified in the agreement. The Company's management believes that amount payable on settlement will not exceed the liability provided in books in respect of these borrowings. Further, certain lenders have not recalled or initiated recovery proceedings for the existing facilities at present. Accordingly, all borrowings are classified as current as at 30 June 2020.

4 Company's lenders have signed an inter-creditor agreement dated 7th July 2019 as per RBI circular dated June 7, 2019. The Company has been engaged with the lenders on the resolution plan on a proactive basis. A formal resolution process involving lenders and professional advisors is on-going to approve the resolution plan. The same is likely to be completed in the near future subject to regulatory compliance and internal approvals of lenders. Considering the total debt of the Company and its scalability of operations in the present scenario, portion of the debt is carved out as unsustainable debt. This debt restructuring will help the Company in terms of deferment of payments to lenders, an increase in the liquidity and also reduction in the finance cost to an extent. The Company also proposes to raise funds through monetization of its noncore assets, mobilization of additional funds and other strategic initiative to meet its obligation.

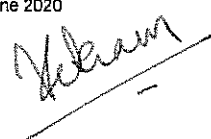
Further, the Group has incurred a net loss after tax of ₹ 17,836.26 lakhs during the year quarter ended 30 June 2020 and, has also suffered losses from operations during the preceding financial years and of that date, the Group's accumulated losses amounts to ₹ 350,152.41 lakhs. The Group also has external borrowings from banks and financial institutions, principal and interest repayment of which has been delayed during the current period. Pending execution of the revised resolution plan as discussed above, the aforesaid conditions, indicate existence of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern due to which the Group may not be able to realise its assets and discharge its liabilities in the normal course of business. However, on expectation of execution and implementation of the aforesaid revised resolution plan, further fund infusion by the promoters and business growth prospects once revised guidelines are issued by the RBI, Management has prepared the financial results on a "Going Concern" basis.

5 In respect of Supreme Suyog Funicular Ropeways Private Limited ("SSFRPL"), 'Intangible Assets under Development (IAUD) as at 30 June 2020 represents amounts aggregating 13,660.78 lakhs, substantially being carried from earlier years in respect of a project presently under construction. The commercial operation date (COD) of the project was delayed due to various reasons attributable to the client primarily due to nonavailability of right of way, environmental clearances etc. and having regard to the same the Client has already extended the time for completion of project upto 31st December 2018. The Company has now received the requisite right of way, however, considering the substantial delay caused, the Company has applied for further extension of time upto 28 January 2020 for completion of the project, approval for which is presently awaited and the management is confident of getting the same approved from Client. Considering the contractual tenability and independent valuation, management is confident of realization of the carrying value of the costs incurred without any loss to the company and accordingly believes that no adjustments are required to the carrying value of the IAUD as at 30 June 2020.

6 Exceptional items represent the following:

Particulars	₹ in lakhs)	
	Quarter ended 30 June 2020	Year ended 31 March 2019
Impairment allowance including expected credit loss allowance (allowance for doubtful loans, trade receivable and other financial assets)	103.56	502.62
Impairment allowance on investments	-	928.78
Assets written off (trade receivable, other financial assets and other assets written off)	-	5,716.18
Investments written off	-	-
Impairment loss - Inventories written off	-	-
Provision for loss written back in respect of a joint venture	-	-
Additional contractual interest expense and other charges	-	-
Total loss	103.56	7,147.58

7 Effective 1 April 2018, the Group has adopted Ind AS 115 - Revenue from Customers. The adoption of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the consolidated financial results for the year ended 30 June 2020




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S.No.	Particulars	30 June 2020	31 March 2020
1	Segment Revenue		
(a)	Engineering and construction	2,983.92	4,938.10
(b)	Road Infrastructure	269.33	(1,684.85)
	Total Revenue	3,253.25	3,253.25
2	Segment profit/ (loss) before tax, finance cost and exceptional item		
(a)	Engineering and construction	(755.88)	499.31
(b)	Road Infrastructure	(354.80)	(1,817.11)
	Total	(1,110.68)	(1,317.80)
	Less: Exceptional items		
	- Engineering and construction	(103.56)	1,431.39
	- Road Infrastructure		5,716.19
	Profit/ (loss) before finance cost, share of profit/ (loss) of associates and joint ventures and tax	(1,007.12)	(8,465.38)
3	Segment Assets		
(a)	Engineering and construction	141,834.35	140,580.86
(b)	Road Infrastructure	334,307.55	331,353.00
(c)	Unallocable corporate assets	3,529.65	3,498.46
	Total	479,671.55	475,432.32
4	Segment liabilities		
(a)	Engineering and construction	161,712.52	148,676.27
(b)	Road Infrastructure	13,433.64	13,117.00
(c)	Unallocable corporate liabilities (Refer note below)	627,053.97	621,650.63
	Total	802,210.13	783,443.90

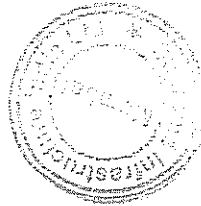
Note: The unallocable corporate liabilities mainly comprises of borrowings and its related liabilities.

For Supreme Infrastructure India Limited



Vikram Sharma
Managing Director

Place: Mumbai
Date: 28 January 2021



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