

14th September, 2016

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 Ltd.
Bandra- Kurla Complex,
Mumbai – 400 051

Dear Sir,

Scrip Code -SUPREMEINFRA/532904

Sub: Submission of Un-audited Financial Results for the Quarter ended 30th June, 2016

We would like to inform you that meeting of the Board of Directors of the Company was held today on 14th September, 2016 where at, inter-alia, the Board considered and approved the Un-Audited Financial Results for the quarter ended 30th June, 2016.

We have enclosed the above referred copy of the Un-audited Financial Results for the quarter ended 30th June, 2016 along with the limited review report of the statutory auditors thereon.

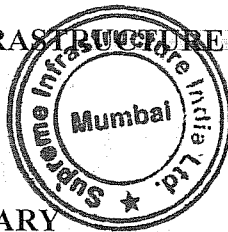
We request you to kindly take above on record and oblige.

Thanking you,

Yours faithfully,

FOR SUPREME INFRASTRUCTURE INDIA LIMITED


VIJAY JOSHI
COMPANY SECRETARY



Encl: As above

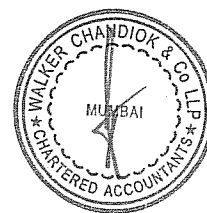
SUPREME INFRASTRUCTURE INDIA LTD.

SUPREME INFRASTRUCTURE INDIA LIMITED
94/C, Supreme House, Opp IIT Main Gate, Powai, Mumbai 400 076

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June 2016 (Reviewed)	Quarter ended 30 June 2015 (Unaudited) (Refer note 1)
1	Income from Operations		
	(a) Income from operations	22,422.73	43,312.38
	(b) Other operating income	-	238.57
	Total income from operations (a+b)	22,422.73	43,550.95
2	Expenses		
	(a) Cost of materials consumed	6,587.21	11,303.62
	(b) Subcontracting expenses	8,821.81	19,016.46
	(c) Employee benefits expenses	849.95	1,163.36
	(d) Depreciation and amortisation expenses	620.46	748.72
	(e) Other expenses	2,414.94	4,482.85
	Total expenses [2(a+b+c+d+e)]	19,294.37	36,715.01
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,128.36	6,835.94
4	Other income	1,805.98	1,186.10
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,934.34	8,022.04
6	Finance costs	6,336.96	6,091.94
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,402.62)	1,930.10
8	Exceptional items (Refer note 7)	(7,877.21)	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(9,279.83)	1,930.10
10	Tax expense	-	(678.39)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(9,279.83)	1,251.71
12	Other comprehensive income/ (loss) (after tax)	(14.71)	30.14
13	Total Comprehensive Income/ (loss) (after tax) (11+12)	(9,294.54)	1,281.85
14	Paid up equity share capital (Face value of ₹ 10 each)	2,569.84	2,569.84
15	(a) Basic EPS (not annualised) (in ₹)	(36.17)	4.99
	(b) Diluted EPS (not annualised) (in ₹)	(36.17)	4.99
	See accompanying notes to the financial results		



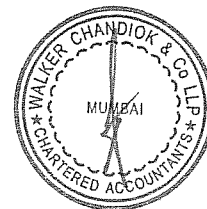
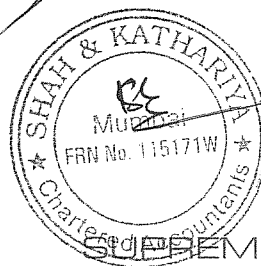
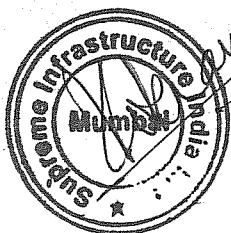
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Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 September 2016. The statutory auditors of the Company have carried out the limited review of the results for the quarter ended 30 June 2016. The Ind AS compliant financial results, pertaining to the corresponding quarter ended 30 June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Results for the quarter ended 30 June 2016 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs ('MCA'), which are applicable to the Company for the accounting periods beginning on or after 1 April 2016. Consequently, results for the corresponding quarter ended 30 June 2015 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended 31 March 2016 may require adjustment before constituting the Final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101 - First Time Adoption of Indian Accounting Standards.
- The Company is engaged in Engineering & Construction activities which are 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.
- Reconciliation of Net Profit as previously reported, on account of transition from the previous Indian GAAP [i.e. based on accounting standards notified under the Companies (Accounting Standards) Rules, 2006] to Ind AS for the quarter ended 30 June 2015:

(₹ in Lakhs)

Particulars	Unaudited (Refer Note 1)
Net Profit for the period under previous Indian GAAP	702.78
Finance income recognised on fair valuation of financial guarantees	47.14
Finance income recognised on fair valuation of financial assets	986.33
Net finance cost recognised on fair valuation of financial liabilities	(145.62)
Re-classification of defined employee benefit obligation	(32.44)
Tax impacts on above adjustments (net)	(306.48)
Net profit for the period under Ind AS	1,251.71



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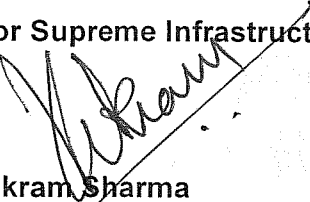
- 6(a) Trade receivable and unbilled work as at 30 June 2016 include ₹ 3,139.40 Lakhs and ₹ 2,530.86 Lakhs, respectively, in respect of two contracts which the clients have terminated and recovered the advances given against bank guarantees. The parties have not disputed payment of certified bills included under trade receivables. Dispute Resolution Committee has referred the matter to Arbitrator during the quarter ended 30 June 2016 and arbitration proceedings have been initiated post quarter end in respect of a party where net claims lodged by the Company by far exceed the amounts recoverable.
- (b) Trade receivables as at 30 June 2016 include ₹ 13,939.05 Lakhs, in respect of projects which were closed and which are overdue for a substantial period of time.

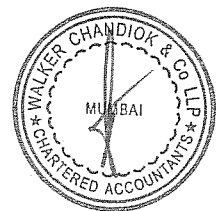
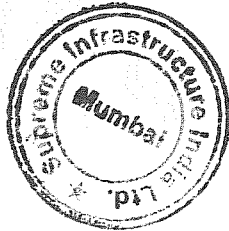
The Company has formed a senior management team comprising of personnel from contract and legal department to rigorously follow up including negotiate/ initiate legal action, where necessary. Based on the contract terms and these on-going recovery/ arbitration procedures (which are at various stages) and an arbitration award received in favour of the Company during the current quarter, the management is reasonably confident of recovery of old outstanding trade receivables in full.

The Limited Review Report of the Statutory Auditors for the quarter is qualified in respect of the above.

7. Exceptional items represent provision for trade receivables estimated as doubtful of recovery aggregating ₹ 6,712.95 Lakhs and unbilled work written off aggregating ₹ 1,164.26 Lakhs.
8. During the current quarter, the Company has adjusted certain trade receivables and advances aggregating ₹ 15,823.15 Lakhs and ₹ 6,170.00 Lakhs, respectively, against the existing liabilities of Supreme Infrastructure BOT Private Limited (BOT), a wholly owned subsidiary, towards these parties arising out of work subcontracted by the BOT, based on the tripartite agreement executed with each such party.
9. The Company is principally engaged in a single business segment viz Engineering and Construction.

For Supreme Infrastructure India Limited


Vikram Sharma
Managing Director



Place: Mumbai
Date: 14 September 2016

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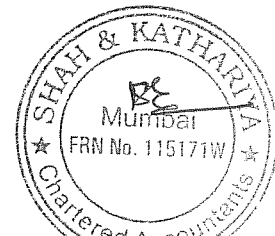
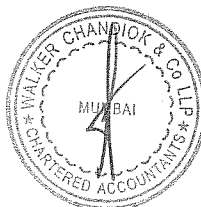
Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
16th floor, Indiabulls Finance Centre,
612/ 613, Senapati Bapat Marg,
Elphinstone (W),
Mumbai – 400 013

Shah & Kathariya
Chartered Accountants
Room No 6, Kermani Building,
4th Floor, Sir P. M. Road,
Fort,
Mumbai – 400 001

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 standalone financial results (“Statement”) of Supreme Infrastructure India Limited (“the Company”) for the quarter ended 30 June 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2015, including the reconciliation of the net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the Statement have not been subjected to limited review or audit. 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. As stated in Note 6(a) to the Statement, the Company’s trade receivables and unbilled work as at 30 June 2016 include amounts aggregating ₹ 3,139.40 Lakhs and ₹ 2,530.86 Lakhs respectively, in respect of projects which were closed/ terminated by the clients and where the matters are currently under negotiations/ litigation, being considered good and recoverable by the management. However, in view of the ongoing negotiations/litigations and in absence of sufficient appropriate evidence to corroborate the management’s assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying Statement that may arise on settlement of the aforesaid matters. Our limited review report for the quarter ended 30 June 2015 was also qualified in respect of these matters.
4. As stated in Note 6(b) to the Statement, the Company’s trade receivables as at 30 June 2016 include amounts aggregating ₹ 13,939.05 Lakhs in respect of projects which were closed and where the receivables remain outstanding for substantial period, being considered good and recoverable by the management. However, in absence of sufficient appropriate evidence to corroborate the management’s assessment of recoverability of these balances, we are unable to comment upon the recoverability of the aforesaid amounts, and the consequential impact, if any, on the accompanying Statement that may arise on settlement of the aforesaid matters. Our limited review report for the quarter ended 30 June 2015 was also qualified in respect of these matters.



5. Based on our review conducted as above, except for the possible effects of qualifications as described in the previous paragraphs, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular 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 terms 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.

Walker Chandiook & Co LLP

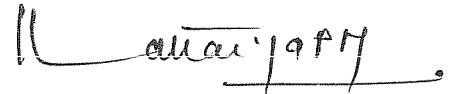
For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013



per **Adi. P. Sethna**
Partner
Membership No: 108840

Mumbai
14 September 2016

For Shah & Kathariya
Chartered Accountants
Firm Registration No: 115171W



per **P.M. Kathariya**
Partner
Membership No: 31315

Mumbai
14 September 2016