

July 09, 2026

To,
The Manager – CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.
Ref.: Scrip Code – 532904

To,
National Stock Exchange of India Ltd
The Listing Department
Exchange Plaza
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Symbol: SUPREMEINF

Dear Madam/ Sir

Sub: Audited Financial Result for the Financial Year ended March 31, 2026

Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on July 09, 2026, has considered and approved Audited Financial Statements (Standalone and Consolidated) along with the Independent Auditor's Report for the Financial Year ended March 31, 2026.

The Audited Financial Results (Standalone and Consolidated) along with the Independent Auditor's Report thereon, dated July 09, 2026, issued by the Statutory Auditors of the Company viz. **M/s. Borkar & Muzumdar, Chartered Accountants**, are enclosed herewith.

We further declare that, as mentioned under the Independent Auditor's Report dated July 09, 2026, the Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2026, are with an unmodified opinion.

Please note that the Board Meeting Commenced at 05:00 P.M. and concluded at 07:40 P.M.

Kindly request you to place the aforesaid information on record and acknowledge the receipt of the same.

Thanking you.

For SUPREME INFRASTRUCTURE INDIA LIMITED



SIDHARTH JAIN
CHIEF FINANCIAL OFFICER

SUPREME INFRASTRUCTURE INDIA LIMITED
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Unaudited			Audited	
1	Income					
	(a) Revenue from operations	1,388.92	2,962.40	2,215.94	6,533.86	6,616.56
	(b) Other income	164.88	19.36	1,626.79	193.20	1,721.76
	Total income (a+b)	1,553.80	2,981.76	3,842.73	6,727.06	8,338.33
2	Expenses					
	(a) Cost of materials consumed	185.92	269.11	886.72	1,423.13	3,081.49
	(b) Subcontracting expenses	961.57	1,681.22	937.96	3,507.05	2,509.42
	(c) Employee benefits expense	93.04	81.85	89.84	347.15	418.09
	(d) Finance costs	5,815.65	5,509.28	37,478.85	66,447.91	1,38,531.80
	(e) Depreciation and amortisation expense	121.10	121.34	147.86	480.70	600.43
	(f) Other expenses	402.65	195.14	1,495.69	1,425.04	5,694.87
	Total expenses (a+b+c+d+e+f)	7,579.93	7,857.94	41,036.91	73,630.98	1,50,836.10
3	Profit/(loss) before exceptional items and tax (1-2)	(6,026.13)	(4,876.18)	(37,194.19)	(66,903.92)	(1,42,497.77)
4	Exceptional items [Loss/(Income)] (Refer note 7)	-	43.70	78.06	(6,46,563.62)	128.06
5	Profit/(loss) before tax (3-4)	(6,026.13)	(4,919.88)	(37,272.25)	5,79,659.70	(1,42,625.83)
6	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
7	Profit/(loss) for the period (5-6)	(6,026.13)	(4,919.88)	(37,272.25)	5,79,659.70	(1,42,625.83)
8	Other comprehensive income/(loss)					
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)					
	- Remeasurement of defined benefit plans	1.50	-	11.88	1.50	11.88
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	Other comprehensive income/(loss) for the period, net of tax	1.50	-	11.88	1.50	11.88
9	Total comprehensive income/(loss) for the period, net of tax (7 + 8)	(6,024.63)	(4,919.88)	(37,260.37)	5,79,661.20	(1,42,613.95)
10	Paid up equity share capital (Face value of ₹ 10 each)	9,673.58	9,673.58	2,569.84	9,673.58	2,569.84
11	Other equity (excluding revaluation reserves)				13,972.96	(6,25,402.46)
12	Earnings per share (Face value of ₹ 10 each)					
	(a) Basic EPS (not annualised) (in ₹)	(7.68)	(6.77)	(144.99)	738.95	(554.95)
	(b) Diluted EPS (not annualised) (in ₹)	(7.43)	(6.56)	(144.99)	715.08	(554.95)
	See accompanying notes to the standalone financial results					



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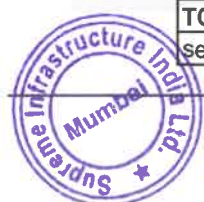
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SUPREME INFRASTRUCTURE INDIA LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2026		
(₹ in lakhs)		
Particulars	As at	As at
	31-Mar-26	31-Mar-25
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	8,530.16	8,813.97
Capital work-in-progress	51.00	-
Investments in subsidiaries, joint venture and associates carried at deemed cost	85,778.03	85,778.03
Financial assets	-	-
Investments	76,415.87	76,312.76
Loans	-	-
Other financial assets	353.94	174.86
Deferred tax asset (net)	-	-
Other non-current assets	-	-
Total non current assets	1,71,129.00	1,71,079.63
Current assets		
Inventories	429.90	626.24
Financial assets	-	-
Investments	3.79	3.59
Loans	2.43	2.43
Trade receivables	83,470.35	83,125.96
Cash and cash equivalents	165.31	101.27
Bank balances other than Cash and cash equivalents	71.83	235.30
Other financial assets	42.90	71.66
Other current assets	12,104.90	10,327.39
Total current assets	96,291.41	94,493.84
TOTAL ASSETS	2,67,420.41	2,65,573.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,750.28	2,569.84
Other equity	13,972.96	(6,25,402.46)
Total equity	23,723.24	(6,22,832.62)
Liabilities		
Non-current liabilities		
Financial liabilities	-	-
Borrowings	6,864.36	6,300.87
Other financial liabilities	34.13	34.13
Provisions	41.73	38.19
Total non current liabilities	6,940.22	6,373.19
Current liabilities		
Financial liabilities	-	-
Borrowings	1,39,157.37	2,79,534.62
- Total outstanding dues of Micro Enterprises and Small Enterprises	130.80	104.76
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,859.74	1,106.30
Other financial liabilities	82,796.96	5,88,782.77
Other current liabilities	10,137.93	9,782.32
Provisions	48.14	38.93
Current tax liabilities (net)	2,626.01	2,683.20
Total current liabilities	2,36,756.95	8,82,032.90
TOTAL EQUITY AND LIABILITIES	2,67,420.41	2,65,573.47

see accompanying notes to the standalone financial results

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SUPREME INFRASTRUCTURE INDIA LIMITED
STATEMENT OF STANDALONE CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2026

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(₹ in lakhs)

Sr No	Particulars	Year ended	Year ended
		31 March 2026	31 March 2025
		Amount	Amount
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net (loss) / profit before tax	5,79,659.70	(1,42,625.83)
	Depreciation and amortisation expense	480.70	600.43
	Finance costs	66,447.91	1,38,531.80
	Impairment loss - Inventories written off	-	3,888.42
	Income from one time settlement	(6,46,607.32)	-
	Fair value gain on investments (valued at FVTPL)	(103.10)	(1,615.60)
		-	-
	Operating profit before working capital changes	(122.11)	(1,220.78)
	Adjustments for changes in working capital:		
	Decrease/(Increase) in trade receivables	(344.39)	603.03
	Decrease/(Increase) in financial and other asset	(1,764.36)	2016.96
	Decrease/(Increase) in inventories	196.34	128.33
	(Decrease) / Increase in trade and financial and other liabilities	1,314.82	(260.46)
	Cash generated used in operations	(719.70)	1,267.08
	Direct taxes paid (net of refunds received)	(57.20)	(84.58)
	Net cash used in generated from operating activities	(776.90)	1,182.50
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase / Sale of PPE	(247.89)	(388.37)
	Net cash generated /(used in) from investing activities	(247.89)	(388.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowing (Short term and Long term as per the Scheme)	(40,855.83)	(18,640.04)
	Proceed from issue of equity including premium (net of Expenditure)	34,805.12	-
	Proceed from issue of warrants	4,639.54	-
	Proceeds from short term borrowing	-	17,814.79
	Proceed from Issue of Non Convertible Debentures	2,500.00	-
	Net cash generated from financing activities	1,088.83	(825.24)
	Net decrease in cash and cash equivalents (A+B+C)	64.04	(31.11)
	Cash and cash equivalents at the beginning of the year	101.27	132.38
	Cash and cash equivalents at the end of the year	165.31	101.27
	Components of cash and cash equivalents considered only for the purpose		
	In bank current accounts in Indian rupees	161.97	96.09
	Cash on hand	3.34	5.18
	Bank overdraft	-	-
		165.31	101.27



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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 audited and placed before the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on July 9, 2026.
- 2 The Company's Trade receivables and other current assets as on March 31, 2026 include trade receivables amounting to ₹ 7,56,44.24 lakhs (March 31, 2025: ₹ 75,814.87 lakhs) and unbilled revenue amounting ₹ 650.24 lakhs (March 31, 2025: ₹ 454 lakhs) & other receivables amounting ₹ 611.02 lakhs (March 31, 2025: ₹ 611.02 lakhs) respectively, in respect of projects which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed). Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.
- 3 The Company has positive net worth of ₹ 23,723.24 Lakhs as on March 31, 2026 (as on March 31, 2025 ₹ -6,22,832.62). However, the Company has incurred a net loss of ₹ 6,026.14 lakhs during the quarter ended March 31 2026 and accumulated losses amounting to ₹ 99,402.93 lakhs (as on March 31, 2025 ₹- 6,79,064.12 Lakhs) as on March 31, 2026.

The Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between the Company and its financial creditors was approved by the National Company Law Tribunal, Mumbai Bench ("Company Court"), vide its order dated March 28, 2025. In terms of the above Scheme, the Company's debt stands reduced to the settlement amount. During the previous year, as per the Scheme, the Company has made full payment to 11 financial creditors out of the 14 lenders who have already given their final No Dues Certificate to the Company and necessary charge release formalities have also been complied and partial payment has been made to remaining 3 lenders for which extension is sought. All the lenders who have given No Dues Certificate have released their charge on equipment, machineries, immovable land and building and pledges both by Company and its promoters given to secure the debt of the Company.

During the year, consequent to approval from shareholders on October 21, 2024, the Company has issued 7,10,37,388 equity shares of ₹ 10 each at a price of ₹ 86.94 per share (including a premium of ₹ 76.94 per share) of the Company to promoters, promoter groups, non-promoters & Lender banks, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further to the approval from shareholders on October 21, 2024, the Company has allotted 2,21,12,953 warrants, convertible into equivalent number of equity shares of ₹ 10 each at a price of ₹ 86.94 per warrant (including a premium of ₹ 76.94 per warrant) of the Company to promoters, promoter group and other non-promoters, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. The funds raised by way of issue of equity shares and warrants as mentioned above have been utilised for payment to the lenders. Further during the quarter ended March 31, 2026, at the request of one of the warrants holder, the Company has converted 7,67,000 warrants into equity shares of the Company. The funds realized from such conversion have been utilized for the purposes specified at the time of the issuance of the warrants.

The Company is in discussions with the remaining three lenders and has filed an application before the Court seeking an extension of time for final settlement with these lenders. The non-receipt of the final No Dues Certificates from the aforesaid three lenders as at March 31, 2026 may result in circumstances that indicate the existence of a material uncertainty that could cast significant doubt on the Company's ability to continue as a going concern in the event that the outstanding obligations are not fully repaid within the extended timeline. However, based on the expectation of successful implementation of the aforesaid scheme and the Company's future business growth prospects, the Management has prepared the financial results on a going concern basis.

- 4 The Company's non-current investments and trade receivables as at March 31, 2026 include investment in Supreme Infrastructure BOT Private Limited ("SIBPL") amounting to ₹ 142,556.84 lakhs (March 31, 2025: ₹ 142,556.84 lakhs) and trade receivables amounting to ₹ 2,145.81 lakhs (March 31, 2025: ₹ 2,142.63 lakhs), respectively.
Pursuant to the order dated May 22, 2024, SIBPL was admitted into the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Consequently, the Company ceased to have control over SIBPL and, accordingly, SIBPL ceased to be a subsidiary of the Company and is presented as an investment in an associate.
The Management believes that the intrinsic value of SIBPL is substantially derived from its investments in various Build, Operate and Transfer ("BOT") Special Purpose Vehicle ("SPV") companies. Each of these SPVs is an independent project entity having its own concession agreements, assets, liabilities and project-specific cash flows, which are distinct from those of Company and SIBPL. The financial position of SIBPL, on a standalone basis, therefore does not appropriately reflect the economic value of its underlying investments in these SPVs.
The SPV companies are independently pursuing recovery of their contractual dues through arbitration proceedings, claims against concession granting authorities, adjudication mechanisms and negotiated settlements with the respective clients. The realization of such claims and awards is expected to generate independent cash flows at the SPV level, enabling each project entity to resolve its financial stress and meet its obligations based on its own project economics.
Considering the stage of recovery proceedings, progress of arbitration matters, ongoing negotiations for amicable settlements with concession granting authorities and project-specific cash flow assessments of the underlying SPVs, the Management expects that the value of SIBPL will be substantially realized through these underlying investments. Accordingly, the Management is of the opinion that the carrying amount of the investment in SIBPL and the related trade receivables are fully recoverable and that no impairment provision is required as at March 31, 2026.

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5 The Company's non-current investments, trade receivables and other current assets as at March 31, 2026 include investment in Supreme Panvel Indapur Tollways Private Limited ("SPITPL"), an erstwhile subsidiary company, and trade receivables and unbilled revenue from the said company amounting to ₹15,677.22 lakhs (March 31, 2025: ₹15,677.22 lakhs), ₹3,814.98 lakhs (March 31, 2025: ₹3,814.66 lakhs) and ₹3,201.67 lakhs (March 31, 2025: ₹3,201.67 lakhs), respectively.

SPITPL is a special purpose vehicle incorporated for undertaking the construction, operation and maintenance of the Panvel-Indapur section of NH-17 awarded by the National Highways Authority of India ("NHA") on a Build, Operate and Transfer ("BOT") basis.

Pursuant to an order dated August 30, 2024 passed by the Hon'ble National Company Law Tribunal admitting SPITPL into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016, the Company ceased to have control over SPITPL. Accordingly, SPITPL has ceased to be a subsidiary of the Company and the investment therein is presented as a non-current investment.

Pursuant to the directions of the Arbitral Tribunal, the dispute between SPITPL and NHA was referred to the Conciliation Committee of Independent Experts ("CCIE") constituted under the extant guidelines of NHA for exploring an amicable settlement. During the year, the CCIE heard the counter offers from SPITPL and NHA however not conciliation on common grounds could be achieved; however, the proposal was not found acceptable by SPITPL and its consortium lenders, as it did not adequately address the contractual claims and entitlements of SPITPL. Consequently, the conciliation proposal was rejected and the matter has proceeded before the Arbitral Tribunal, where arbitration proceedings have recommenced and are presently ongoing.

The management believes that SPITPL has substantial contractual claims against NHA arising from the concession agreement and assessment of the project, the outcome of which is expected to result in significant recoveries. Considering the merits of the claims, inter alia legal opinions obtained, progress of the arbitration proceedings, expected future cash flows from such recoveries and ongoing resolution process of SPITPL, the management is of the view that the underlying value of SPITPL is significantly higher than its presently reported net worth and that its net worth does not represent its fair or realizable value. Accordingly, based on the management's assessment of the expected recoveries and future cash flows, the Company believes that the carrying value of its investment, trade receivables and unbilled revenue aggregating to ₹22,693.87 lakhs as at March 31, 2026 is fully recoverable. Consequently, no provision for impairment or expected credit loss has been considered necessary in respect of these balances as at March 31, 2026. The management will continue to monitor the progress of the arbitration proceedings and CIRP and reassess the carrying value of these assets at each reporting date based on the developments therein.

6 The Company's contingent liability as on March 31, 2026 include corporate guarantees given by the Company to various lenders of its subsidiary/group companies amounting to ₹ 1,51,347.85 lakhs (March 31, 2025: ₹ 1,53,315.69 lakhs) against their borrowings. Further, commercial operation date (COD) in respect of these subsidiaries / group companies 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 are lower as compared to the projected receipts on account of delay in receiving compensation from government for exempted vehicles. Management has assessed that there is no liability required to be recognized in respect of above as they are also a part of Scheme of Arrangement as stated in note 3 above and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Vasai Bhiwandi Tollways Private Limited	15,378.00	<p>The SPV has held discussions with the SPV lenders to whom guarantee is given regarding a structured resolution of their outstanding exposure. Under the proposed resolution framework, the lenders are expected to be provided an exit based on the value of the underlying assets of the SPV.</p> <p>The management is of the view that the Company has a reasonable basis for recovery of its investments and claims in the SPV, primarily considering the substantial claims receivable from the Public Works Department ("PWD") and the underlying project assets. Further, in relation to the toll road project operated by the SPV, various judicial forums have passed orders in favour of the SPV restraining the Public Works Department from undertaking or permitting operations on the project road in a manner inconsistent with the rights of the SPV. These judicial pronouncements reinforce the contractual and legal rights of the SPV over the project and support the management's expectation that the toll collection rights are likely to be reinstated. The reinstatement of toll operations is expected to significantly enhance the cash flows and value of the SPV, thereby improving its ability to discharge its obligations to the lenders and supporting the recoverability of the Company's exposure.</p> <p>Based on the above developments, the ongoing discussions with the lenders, the legal position, the expected reinstatement of toll operations, and the anticipated recovery of amounts from the Public Works Department, the management believes that no impairment is presently required in respect of the Company's exposure to the SPV. The management will continue to monitor the developments and reassess the carrying value of its exposure in accordance with the applicable provisions of the applicable Indian Accounting Standards.</p>



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Kotkapura Muktsar Tollways Private Limited	8,500.00	The Company has submitted a comprehensive proposal to the lenders of the Special Purpose Vehicle ("SPV") and has held discussions with them regarding an overall resolution of the outstanding borrowings. Under the proposed resolution framework, the lenders are proposed to be provided an exit based on the value and recoverability of the underlying project assets and the Company's rights and claims arising therefrom. The Company has substantial claims against the Public Works Department ("PWD") arising from various events affecting the project, including prolonged disruptions caused by the Kisan Andolan, law and order situations, and other occurrences which materially impacted toll collection and project operations. The management believes that these events constitute defaults and/or force majeure events attributable to the concessioning authority under the applicable concession agreement, thereby entitling the SPV to compensation, including termination payment, reinstatement of tolling rights (where applicable), extension of the concession period, and other contractual recoveries in accordance with the terms of the concession agreement. The management is of the considered view that the value of the underlying project assets, together with the contractual rights, claims, termination payment entitlement, and potential recoveries from the concessioning authority, represent substantial value and provide an adequate basis for recovery of the Company's investment and exposure in the SPV. Accordingly, having regard to the ongoing resolution process, the contractual and legal rights available to the SPV, the judicial orders obtained in its favour, and the expected recoveries from the concessioning authority, the management is of the opinion that the carrying value of its investment and other exposures relating to the SPV is fully recoverable. Consequently, no impairment provision is considered necessary in the financial statements as at the reporting date.
Kopargaon Ahmednagar Phase-I Tollways Private Limited	18,000.00	One of the associate of the Company has already given a proposal wherein it is captured that the corporate guarantee given by the Company would be released including corporate guarantee of one of the director of the Company and the said plan has been approved by 100% member of the committee of creditors and is currently awaiting approval from judicial forum. Considering that the plan is already approved by 100% creditors the Company does not envisage any impact on the Company.



Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Panvel Indapur Tollways Private Limited	90,000.00	This Company which currently is undergoing CIRP process and also there is arbitration which has been re-initiated with National Highways Authority of India ("NHA") which is at advanced stage and there is substantial claims raised by SPTIPL against NHA. Considering the nature of claims there is no provision required in the carrying value or in lieu of corporate guarantee. SPITPL has availed lending from consortium of lenders. One of the lenders has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. The petition filed by the said lender has been dismissed as withdrawn by the applicant before the Court. Further, the applicant creditor has served an advance notice intimating that it is in the process of initiating further legal action. The Company is in process of taking all steps required to safeguard the interest of the Company. National Highways Authority of India (NHA) and SPITPL, and accordingly, no liability has been recognised in the books of the Company as the management does not foresee any adverse impact on the Company. Currently there are no legal proceedings initiated by the lenders against Company or the Director.
Patiala Nabha Infra Projects Private Limited	4,569.85	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset the exit to the SPV lenders will be given. The Company envisage adequate recovery basis its claims on Public Works Department.
Supreme Kopargaon Ahmednagar Tollways Private Limited	14,900.00	This Company has arbitration award passed by Arbitral Tribunal consisting of one retired Bombay High Court Judge, basis the expected recovery from PWD and payout to the lenders, the Company does not envisage any liability onto the Company.
Total	1,51,347.85	

The loan accounts of each SPV are proposed to be resolved through separate resolution plans, based on the underlying assumption that each SPV has independent cash flows. Accordingly, each resolution plan will be implemented independently, with minimal linkage to the Company.

7 Exceptional items represent the following:

Particulars	(₹ in lakhs)				
	Quarter Ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Un-Audited	Audited	Audited	Audited
Reversal of interest and principal on partial implementation of Scheme (refer note 7.1)	-	-	-	(3,67,801.46)	-
Reversal of interest wherein the final No Due Certificate is pending (refer note 7.2)	-	-	-	(2,78,805.87)	-
Compensation paid on account of settlement with trade payables based on court order	-	43.70	78.06	43.70	128.06
Total exceptional items [loss/(income)]	-	43.70	78.06	(6,46,563.62)	128.06

7.1 The exceptional items for the year ended March 31, 2026 includes gain of Rs 3,67,801.46 Lakhs arising from the reversal of interest and principal on account of implementation of Scheme with lenders (Refer Note No 3)

7.2 During the year, out of the total payout to lenders, the Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Company has reversed the interest provided on dues of these 3 lenders.

8 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.



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9 With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes, collectively referred to as the "New Labour Codes." Based on the Company's assessment, there is no material impact on the financial results for the quarter and year ended March 31, 2026. The Government is in the process of notifying the related rules under the New Labour Codes, and the impact, if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which such rules are notified

10 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

For Supreme Infrastructure India Limited

Vikram Sharma
Managing Director

Place: Mumbai
Date: July 9, 2026



SUPREME INFRASTRUCTURE INDIA LTD.

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**SUPREME****ANNEXURE I****Statement on Impact on Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)****Statement on Implication of Audit Qualifications for the Financial Year ended 31st March 2026 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]**

(₹ in lakhs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) *
1	Turnover	6,533.86	[Refer note II (e) (ii)]
2	Total Expenditure	73,630.98	95,067.77
3	Exceptional items [Loss/(Income)]	(6,46,563.62)	(3,67,757.75)
3	Net Profit/(Loss)	5,79,659.70	2,79,417.04
4	Basic Earnings/ (Loss) Per Share ((in ₹))	738.95	356.20
5	Total Assets	2,67,420.41	[Refer note II (e) (ii)]
6	Total Liabilities	2,43,697.17	5,43,939.83
7	Net Worth	23,723.24	(2,76,519.42)
8	Any other financial item (s) (as felt appropriate by the management)		

* The adjusted amount has been reflected to the extent quantified (refer Matter II (a) (i) (d) and also refer note II (e) (ii))

II Audit Qualification (each audit qualification separately):**a. Details of Audit Qualification:****(i) Auditor's Qualification on the financial results (standalone)**

(a) As stated in Note 2 to the accompanying statement, the Company's trade receivables and other current assets as at March 31, 2026 include trade receivables amounting to ₹ 7,56,44.24 lakhs and unbilled revenue amounting ₹ 650.24 lakhs & other receivable amounting ₹ 611.02 lakhs respectively, which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed/disputed dues) and has also not seen any movement. Further, the balances are also subject to confirmation. Management has assessed that no expected credit loss (ECL) 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' considering no movement and the long period of outstanding. Consequently, in the absence of sufficient and appropriate evidence to support the management's contention of recoverability of these overdue amounts and balance confirmations, we are unable to comment upon the adjustments, if any, that may be required to the carrying value of trade receivables and other current assets, and consequential impact, if any, on the accompanying statement. The audit Opinion on the Company's Statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

(b) As stated in Note 4 to the accompanying statement, the Company's non-current investments and trade receivable as at March 31, 2026 include non-current investments in one erstwhile Subsidiary Company, Supreme Infrastructure BOT Private Limited ('SIBPL') and trade receivables from step down subsidiaries of SIBPL amounting to ₹ 142,556.84 lakhs and ₹ 2,145.81 lakhs respectively. On May 22, 2024, SIBPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SIBPL pursuant to which the Company has lost control over the SIBPL and accordingly SIBPL has ceased to be a subsidiary Company. SIBPL has significant accumulated losses, and its consolidated net-worth is fully eroded. Further, the said Company is facing liquidity constraints due to which it may not be able to realise projections as per the approved business plans. The management has considered such balances relating to SIBPL and its step-down subsidiaries as fully recoverable and 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, erosion in consolidated net worth due to accumulated losses in SIBPL, and since the it is under CIRP and absence of other relevant alternate evidences, we are unable to comment upon adjustments, if any, that may be required to the carrying values of these non-current investments and trade receivables from step down subsidiaries of SIBPL and the consequential impact on the accompanying Statement. The audit opinion on the Company's Statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

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(c) As stated in Note 5 to the accompanying statements, the Company's non-current investments, trade receivable and other current assets as at March 31, 2026 include investments in one erstwhile Subsidiary Company, Supreme Panvel Indapur Tollways Private Limited ("SPITPL") and trade receivable and unbilled revenue from SPITPL amounting to ₹ 15,677.22 lakhs, ₹ 3,814.98 lakhs and ₹ 3,201.67 lakhs respectively. National Highways Authority of India ("NHA") had issued an intent to terminate notice to SPITPL, the said notice has been subsequently stayed by order of the Hon'ble High Court of Delhi and the matter was referred to arbitral tribunal in order to adjudicate the dispute between the parties. On August 30, 2024, SPITPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SPITPL pursuant to which the Company has lost control over the SPITPL and accordingly SPITPL has ceased to be a subsidiary company. In terms of the order passed by the Hon'ble Arbitral Tribunal dated March 10, 2023 in furtherance to the Hon'ble Apex Court directions dated February 7, 2023, SPITPL and NHA was directed to explore mutual conciliation under policy of NHA. During the year, conciliation proposal has been rejected, and the matter has proceeded before the Arbitral Tribunal, where arbitration proceedings have recommenced and are presently ongoing. The management has considered these non-current investments, trade receivable and other current assets as fully recoverable and 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 and appropriate evidence to support the management's assessment as above, the Company being admitted under CIRP, stoppage of operations and non recognition of trade payable to Company in books of SPITPL, also considering the fact that NHA has appointed new vendor to complete the remaining work of the ongoing project, no cash flows due to the aforesaid termination notice and matter currently under arbitration, we are unable to comment upon impact of adjustments, that may be required to the carrying values of these non-current investments, trade receivables and other current assets and the consequential impact on the accompanying statement. The audit opinion on the Company's Statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

(d) As stated Note 7.2 to the accompanying statements, the Company has reversed interest amount of ₹ 2,78,805.87 lakhs during year pertaining to 3 lenders from whom the No Dues Certificates are yet to be received pending repayment of the agreed amount within the given time frame as per the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 and sanction agreement entered into between these lenders and the Company and also, the Company has not accrued interest on the aforesaid reversal amounting to ₹ 10,907.54 lakhs and ₹ 21,436.79 lakhs for the quarter and year ended March 31, 2026 respectively, which is not in accordance with the principles of Ind AS 109 'Financial Instruments'. This has resulted in overstatement of profit for the quarter by ₹ 10,907.54 lakhs and for the year ended by ₹ 3,00,242.66 lakhs and overstatement of net worth as on March 31, 2026 by ₹ 3,00,242.66 lakhs. Also, in the absence of separate confirmation of interest and principal from these lenders or sufficient and appropriate alternate audit evidence for differences, we are unable to comment on the adjustments and changes in results and classification of balances in accordance with the principle of Ind AS 1, Presentation of Financial Statements, that may be required to carrying value of the aforementioned balances in the accompanying statement.

Matter II(a)(i)(a), II(a)(i)(b) and II(a)(i)(c): The Company's internal financial control in respect of supervisory and review controls over process of determining impairment allowance for trade receivables which are doubtful of recovery were not operating effectively. Absence of detailed assessment conducted by the management for determining the recoverability of trade receivables that remain long outstanding, in our opinion, could result in a potential material misstatement to the carrying value of trade receivables, and consequently, could also impact the loss (financial performance including comprehensive income) after tax.

Matters Matter II(a)(i)(b) and II(a)(i)(c): The Company's internal financial control in respect of supervisory and review controls over process of determining the carrying value of non-current investments were not operating effectively. Absence of detailed assessment conducted by the management for determining the carrying value of non-current investments, in our opinion, could result in a potential material misstatement to the carrying value of non-current investment, and consequently, could also impact the loss (financial performance including comprehensive income) after tax.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements or interim financial statements will not be prevented or detected on a timely basis.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company as at and for the year ended 31 March 2026 and the material weakness has affected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on the standalone financial statements.









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b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	Qualifications:
	Qualifications II (a) (i) (a) has been appearing from the year ended 31 March 2015; Qualifications II (a) (i) (b) has been appearing from the year ended 31 March 2018; Qualification II (a) (i) (c) has been appearing the year ended 31 March 2022. Qualification II (a) (i) (d) has been appearing from the year ended 31 March 2026.
d. For Audit Qualifications where the impact is quantified by the auditor, Management's Views:	Matter II (a) (i) (d): Out of the total payout to lenders, the Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Company has reversed the interest provided on dues of these 3 lenders.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not ascertainable
(ii) If management is unable to estimate the impact, reasons for the same:	<p>Matter II (a) (i) (a) : Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.</p> <p>Matter II (a) (i) (b) : The Management believes that the intrinsic value of SIBPL is substantially derived from its investments in various Build, Operate and Transfer ("BOT") Special Purpose Vehicle ("SPV") companies. Each of these SPVs is an independent project entity having its own concession agreements, assets, liabilities and project-specific cash flows, which are distinct from those of Company and SIBPL. The financial position of SIBPL, on a standalone basis, therefore does not appropriately reflect the economic value of its underlying investments in these SPVs.</p> <p>The SPV companies are independently pursuing recovery of their contractual dues through arbitration proceedings, claims against concession granting authorities, adjudication mechanisms and negotiated settlements with the respective clients. The realization of such claims and awards is expected to generate independent cash flows at the SPV level, enabling each project entity to resolve its financial stress and meet its obligations based on its own project economics.</p> <p>Considering the stage of recovery proceedings, progress of arbitration matters, ongoing negotiations for amicable settlements with concession granting authorities and project-specific cash flow assessments of the underlying SPVs, the Management expects that the value of SIBPL will be substantially realized through these underlying investments. Accordingly, the Management is of the opinion that the carrying amount of the investment in SIBPL and the related trade receivables are fully recoverable and that no impairment provision is required as at March 31, 2026.</p> <p>Matter II (a) (i) (c) : The management of Holding believes that SPITPL has substantial contractual claims against NHA arising from the concession agreement and assessment of the project, the outcome of which is expected to result in significant recoveries. Considering the merits of the claims, internal legal opinions obtained, progress of the arbitration proceedings, expected future cash flows from such recoveries and ongoing resolution process of SPITPL, the management is of the view that the underlying value of SPITPL is significantly higher than its presently reported net worth and that its net worth does not represent its fair or realizable value.</p> <p>Accordingly, based on the management's assessment of the expected recoveries and future cash flows, the Holding Company believes that the carrying value of its investment, trade receivables and unbilled revenue aggregating to ₹22,693.87 lakhs as at March 31, 2026 is fully recoverable. Consequently, no provision for impairment or expected credit loss has been considered necessary in respect of these balances as at March 31, 2026. The management of Holding will continue to monitor the progress of the arbitration proceedings and CIRP and reassess the carrying value of these assets at each reporting date based on the developments therein.</p>
<p>For Borkar & Muzumdar Chartered Accountants Firm Registration No: 101569W</p>   <p>Satish Kumar Gupta Partner M. No. 101134</p> <p>Place : Mumbai Date: July 9, 2026</p>	<p>For Supreme Infrastructure India Limited</p>  <p>Mr. Vikram Sharma Managing Director</p>  <p>Mr. Chander Prakash Sharma Audit Committee Chairman</p>  <p>Sidharth Jain Chief Financial Officer</p> <p>Place : Mumbai Date: July 9, 2026</p> 

SUPREME INFRASTRUCTURE INDIA LTD.

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SUPREME INFRASTRUCTURE INDIA LIMITED
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2026

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31 Mar 2026	31 Dec 2025	31 Mar 2025	31 Mar 2026	31 Mar 2025
		Unaudited			Audited	Audited
1	Income					
	(a) Revenue from operations	1,388.92	2,962.40	2,215.94	6,533.86	6,616.56
	(b) Other income	164.88	19.36	1,626.79	193.20	1,721.76
	Total income (a+b)	1,553.80	2,981.76	3,842.73	6,727.06	8,338.33
2	Expenses					
	(a) Cost of materials consumed and Subcontracting expenses	1,147.50	1,950.33	1,824.68	4,930.18	5,590.91
	(b) Employee benefits expense	93.04	81.85	89.84	347.15	418.09
	(c) Finance costs	5,815.65	5,509.28	37,478.85	66,447.91	1,38,531.80
	(d) Depreciation and amortisation expense	130.20	123.72	150.23	496.92	609.93
	(e) Other expenses	402.65	195.14	1,495.70	1,425.04	5,694.87
	Total expenses (a+b+c+d+e)	7,589.04	7,860.32	41,039.30	73,647.20	1,50,845.60
3	Profit/(loss) before exceptional items and tax (1-2)	(6,035.24)	(4,878.56)	(37,196.57)	(66,920.14)	(1,42,507.27)
4	Exceptional items [Loss/(Income)] (Refer note 7)	-	43.70	78.06	(6,46,563.62)	128.06
5	Profit/(loss) before share of profit/(loss) of associates and joint ventures and tax (3-4)	(6,035.24)	(4,922.26)	(37,274.63)	5,79,643.48	(1,42,635.34)
6	Share of of profit/(loss) of associates and joint ventures *	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	(6,035.24)	(4,922.26)	(37,274.63)	5,79,643.48	(1,42,635.34)
8	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
		-	-	-	-	-
9	Profit/(loss) for the period (7-8)	(6,035.24)	(4,922.26)	(37,274.63)	5,79,643.48	(1,42,635.34)
	Attributable to :					
	Non- Controlling interest	(3.64)	(0.95)	(0.95)	(6.49)	(3.80)
	Owners of the parent	(6,031.60)	(4,921.31)	(37,273.68)	5,79,649.97	(1,42,631.54)
10	Other comprehensive income/(loss)					
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)					
	- Remeasurement of defined benefit plans	1.50	-	11.88	1.50	11.88
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	Other comprehensive income/(loss) for the period, net of tax	1.50	-	11.88	1.50	11.88
11	Total comprehensive income/(loss) for the period, net of tax (9 + 10)	(6,033.74)	(4,922.26)	(37,262.75)	5,79,644.98	(1,42,623.46)
12	Paid up equity share capital (Face value of ₹ 10 each)	9,750.28	9,673.58	2,569.84	9,750.28	2,569.84
13	Other equity (excluding revaluation reserves)				13,600.41	(6,25,765.27)
14	Earnings per share (Face value of ₹ 10 each)					
	(a) Basic EPS (not annualised) (in ₹)	(7.69)	(6.78)	(145.04)	738.94	(555.02)
	(b) Diluted EPS (not annualised) (in ₹)	(7.44)	(6.57)	(145.04)	715.07	(555.02)
	See accompanying notes to the Consolidated financial results					



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SUPREME INFRASTRUCTURE INDIA LIMITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2026		
₹ in lakhs		
Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	8,586.80	8,886.83
Capital work-in-progress	51.00	-
Financial assets		
Investments	1,62,687.89	1,62,584.08
Loans	-	-
Other financial assets	370.95	191.87
Deferred tax assets (net)	11.59	11.59
Other non-current assets	-	-
Income tax assets (net)	-	-
Total non-current assets	1,71,708.23	1,71,674.37
Current assets		
Inventories	429.90	626.24
Financial assets		
Investments	3.79	3.59
Loans	2.43	2.43
Trade receivables	83,475.08	83,130.69
Cash and cash equivalents	194.67	130.63
Bank balances other than cash and cash equivalents	71.83	235.30
Other financial assets	42.90	71.67
Other current assets	12,941.37	11,163.86
Total current assets	97,161.97	95,364.41
TOTAL ASSETS	2,68,870.21	2,67,038.78
EQUITY AND LIABILITIES		
Equity		
Share capital	9,750.28	2,569.84
Other equity	13,600.41	(6,25,765.27)
Equity attributable to owners of the parent	23,350.69	(6,23,195.43)
Non-controlling interests	(248.43)	(242.65)
Total equity	23,102.26	(6,23,438.08)
Liabilities		
Non-current liabilities		
Financial liabilities:		
Borrowings	6,864.36	6,300.87
Other financial liabilities	34.13	34.13
Provisions	41.73	38.19
Deferred tax liabilities (net)	-	-
Total non-current liabilities	6,940.22	6,373.19
Current liabilities		
Financial liabilities:		
Borrowings	1,39,157.37	2,79,534.62
Trade payables	-	-
- Total outstanding dues of Micro Enterprises and Small Enterprises	130.80	104.76
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,815.53	3,062.09
Other financial liabilities	82,796.96	5,88,782.77
Other current liabilities	10,252.91	9,897.30
Provisions	48.14	38.93
Current tax liabilities (net)	2,626.01	2,683.22
Total current liabilities	2,38,827.72	8,84,103.67
TOTAL EQUITY AND LIABILITIES	2,68,870.20	2,67,038.78

SUPREME INFRASTRUCTURE INDIA LTD.
(See accompanying notes to the consolidated financial results)



	Year ended 31 March 2026 ₹ lakhs	Year ended 31 March 2025 ₹ lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax	5,79,643.48	(1,42,635.34)
Adjustments for		
Depreciation and amortisation expense	496.92	609.93
Finance costs	66,447.91	1,38,531.80
Interest income	-	-
Interest write back on account of one time settlement	(6,46,607.32)	-
Impairment loss- CWIP written off	-	3,888.42
Fair Value Gain on Investments (Valued at FVTPL)	(103.10)	(1,615.60)
Operating profit before working capital changes	<u>(122.11)</u>	<u>(1,220.78)</u>
Adjustments for changes in working capital:		
Decease/(Increase) in trade receivables	(344.39)	603.03
Decrease/(Increase) in financial and other asset	(1,764.36)	2,016.96
Decrease/(Increase) in inventories	196.34	128.33
(Decrease) / Increase in trade and financial and other liabilities	1,314.82	(260.48)
Cash generated from / (used in) operations	<u>(719.70)</u>	<u>1,267.05</u>
Direct taxes paid (net of refunds received)	(57.20)	(84.58)
Net cash (used in) / generated from operating activities	<u>(776.90)</u>	<u>1,182.47</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Sale of PPE (Net)	(247.89)	(388.37)
Net cash used in investing activities	<u>(247.89)</u>	<u>(388.37)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	(40,855.83)	(18,640.04)
Proceeds from short-term borrowings (net)	-	17,814.79
Proceed from issue of equity including premium (net of Expenditure)	34,805.12	-
Proceed from issue of warrants	4,639.54	-
Proceed from Issue of Non Convertible Debentures	2,500.00	-
Net cash generated from financing activities	<u>1,088.83</u>	<u>(825.24)</u>
Net decrease in cash and cash equivalents (A+B+C)	<u>64.04</u>	<u>(31.13)</u>
Cash and cash equivalents at the beginning of the year	130.63	161.76
Cash and cash equivalents at the end of the year	<u>194.67</u>	<u>130.63</u>
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
In bank current accounts in Indian rupees	173.00	107.12
Cash on hand	21.67	23.51
Bank/ book overdraft	-	-
	<u>194.67</u>	<u>130.63</u>





Notes

1 Supreme Infrastructure India Limited ("the Holding 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 financial results have been audited and placed before the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on July 9, 2026.

2 Group's Trade receivables and other current assets as on March 31, 2026 include trade receivables amounting to ₹ 7,56,44.24 lakhs (March 31, 2025: ₹ 75,814.87 lakhs) and unbilled revenue amounting ₹ 650.24 lakhs (March 31, 2025: ₹ 454 lakhs) & other receivables amounting ₹ 611.02 lakhs (March 31, 2025: ₹ 611.02 lakhs) respectively, in respect of projects which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed). Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.

3 The Group has positive net worth of ₹ 23,350.69 Lakhs as on March 31, 2026 (as on March 31, 2025 ₹ -6,23,195.43). However, the Company has incurred a net loss of ₹ 6,031.60 lakhs during the quarter ended March 31 2026 and accumulated losses amounting to ₹ 99,380.78 lakhs (as on March 31, 2025 ₹ - 6,79,102.35 Lakhs) as on March 31, 2026.

The Holding Company's Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, between the Holding Company and its financial creditors was approved by the National Company Law Tribunal, Mumbai Bench ("Company Court"), vide its order dated March 28, 2025. In terms of the above Scheme, the Holding Company's debt stands reduced to the settlement amount. During the previous year, as per the Scheme, the Holding Company has made full payment to 11 financial creditors out of the 14 lenders who have already given their final No Dues Certificate to the Holding Company and necessary charge release formalities have also been complied and partial payment has been made to remaining 3 lenders for which extension is sought. All the lenders who have given No Dues Certificate have released their charge on equipment, machineries, immovable land and building and pledges both by Company and its promoters given to secure the debt of the Holding Company.

During the year, consequent to approval from shareholders on October 21, 2024, the Holding Company has issued 7,10,37,388 equity shares of ₹ 10 each at a price of ₹ 86.94 per share (including a premium of ₹ 76.94 per share) of the Holding Company to promoters, promoter groups, non-promoters & Lender banks, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further to the approval from shareholders on October 21, 2024, the Holding Company has allotted 2,21,12,953 warrants, convertible into equivalent number of equity shares of ₹ 10 each at a price of ₹ 86.94 per warrant (including a premium of ₹ 76.94 per warrant) of the Holding Company to promoters, promoter group and other non-promoters, through preferential allotment, in terms of Securities and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations, 2018. The funds raised by way of issue of equity shares and warrants as mentioned above have been utilised for payment to the lenders. Further during the quarter ended March 31, 2026, at the request of one of the warrants holder, the Holding Company has converted 7,67,000 warrants into equity shares of the Holding Company. The funds realized from such conversion have been utilized for the purposes specified at the time of the issuance of the warrants.

The Holding Company is in discussions with the remaining three lenders and has filed an application before the Court seeking an extension of time for final settlement with these lenders. The non-receipt of the final No Dues Certificates from the aforesaid three lenders as at March 31, 2026 may result in circumstances that indicate the existence of a material uncertainty that could cast significant doubt on the Group's ability to continue as a going concern in the event that the outstanding obligations are not fully repaid within the extended timeline. However, based on the expectation of successful implementation of the aforesaid scheme and the Group's future business growth prospects, the Management has prepared the consolidated financial results on a going concern basis.

4 The Group's non-current investments and trade receivables as at March 31, 2026 include investment in Supreme Infrastructure BOT Private Limited ("SIBPL") amounting to ₹ 142,556.84 lakhs (March 31, 2025: ₹ 142,556.84 lakhs) and trade receivables amounting to ₹ 2,145.81 lakhs (March 31, 2025: ₹ 2,142.63 lakhs), respectively.

Pursuant to the order dated May 22, 2024, SIBPL was admitted into the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Consequently, the Holding Company ceased to have control over SIBPL and, accordingly, SIBPL ceased to be a subsidiary of the Holding Company and is presented as an investment in an associate.

The Holding Management believes that the intrinsic value of SIBPL is substantially derived from its investments in various Build, Operate and Transfer ("BOT") Special Purpose Vehicle ("SPV") companies. Each of these SPVs is an independent project entity having its own concession agreements, assets, liabilities and project-specific cash flows, which are distinct from those of Holding Company and SIBPL. The financial position of SIBPL, on a standalone basis, therefore does not appropriately reflect the economic value of its underlying investments in these SPVs.

The SPV companies are independently pursuing recovery of their contractual dues through arbitration proceedings, claims against concession granting authorities, adjudication mechanisms and negotiated settlements with the respective clients. The realization of such claims and awards is expected to generate independent cash flows at the SPV level, enabling each project entity to resolve its financial stress and meet its obligations based on its own project economics.

Considering the stage of recovery proceedings, progress of arbitration matters, ongoing negotiations for amicable settlements with concession granting authorities and project-specific cash flow assessments of the underlying SPVs, the Management of Holding Company expects that the value of SIBPL will be substantially realized through these underlying investments. Accordingly, the Management is of the opinion that the carrying amount of the investment in SIBPL and the related trade receivables are fully recoverable and that no impairment provision is required as at March 31, 2026.

5 The Group's non-current investments, trade receivables and other current assets as at March 31, 2026 include investment in Supreme Panvel Indapur Tollways Private Limited ("SPITPL"), an erstwhile subsidiary company, and trade receivables and unbilled revenue from the said company amounting to ₹15,677.22 lakhs (March 31, 2025: ₹15,677.22 lakhs), ₹3,814.98 lakhs (March 31, 2025: ₹3,814.66 lakhs) and ₹3,201.67 lakhs (March 31, 2025: ₹3,201.67 lakhs), respectively.

SPITPL is a special purpose vehicle incorporated for undertaking the construction, operation and maintenance of the Panvel-Indapur section of NH-17 awarded by the National Highways Authority of India ("NHAI") on a Build, Operate and Transfer ("BOT") basis.

Pursuant to an order dated August 30, 2024 passed by the Hon'ble National Company Law Tribunal admitting SPITPL into Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016, the Holding Company ceased to have control over SPITPL. Accordingly, SPITPL has ceased to be a subsidiary of the Holding Company and the investment therein is presented as a non-current investment.

Pursuant to the directions of the Arbitral Tribunal, the dispute between SPITPL and NHAI was referred to the Conciliation Committee of Independent Experts ("CCIE") constituted under the extant guidelines of NHAI for exploring an amicable settlement. During the year, the CCIE heard the counter offers from SPITPL and NHAI however not conciliation on common grounds could be achieved; however, the proposal was not found acceptable by SPITPL and its consortium lenders, as it did not adequately address the contractual claims and entitlements of SPITPL. Consequently, the conciliation proposal was rejected and the matter has proceeded before the Arbitral Tribunal, where arbitration proceedings have recommenced and are presently ongoing.

The management of Holding believes that SPITPL has substantial contractual claims against NHAI arising from the concession agreement and assessment of the project, the outcome of which is expected to result in significant recoveries. Considering the merits of the claims, internal legal opinions obtained, progress of the arbitration proceedings, expected future cash flows from such recoveries and ongoing resolution process of SPITPL, the management is of the view that the underlying value of SPITPL is significantly higher than its presently reported net worth and that its net worth does not represent its fair or realizable value.

Accordingly, based on the management's assessment of the expected recoveries and future cash flows, the Holding Company believes that the carrying value of its investment, trade receivables and unbilled revenue aggregating to ₹22,693.87 lakhs as at March 31, 2026 is fully recoverable. Consequently, no provision for impairment or expected credit loss has been considered necessary in respect of these balances as at March 31, 2026. The management of Holding will continue to monitor the progress of the arbitration proceedings and CIRP and reassess the carrying value of these assets at each reporting date based on the developments therein.



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Notes

6 The Group's contingent liability as on March 31, 2026 include corporate guarantees given by the Company to various lenders of its subsidiary group companies amounting to ₹ 1,51,347.85 lakhs (March 31, 2025: ₹ 1,53,315.69 lakhs) against their borrowings. Further, commercial operation date (COD) in respect of these subsidiaries / group companies 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 are lower as compared to the projected receipts on account of delay in receiving compensation from government for exempted vehicles. Management has assessed that there is no liability required to be recognized in respect of above as they are also a part of Scheme of Arrangement as stated in note 3 above and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Corporate guarantees given and outstanding as at the end of the period	Amount in ₹ lakhs	Remarks
Supreme Vasai Bhiwandi Tollways Private Limited	15,378.00	<p>The SPV has held discussions with the SPV lenders to whom guarantee is given regarding a structured resolution of their outstanding exposure. Under the proposed resolution framework, the lenders are expected to be provided an exit based on the value of the underlying assets of the SPV.</p> <p>The management is of the view that the Company has a reasonable basis for recovery of its investments and claims in the SPV, primarily considering the substantial claims receivable from the Public Works Department ("PWD") and the underlying project assets.</p> <p>Further, in relation to the toll road project operated by the SPV, various judicial forums have passed orders in favour of the SPV restraining the Public Works Department from undertaking or permitting operations on the project road in a manner inconsistent with the rights of the SPV. These judicial pronouncements reinforce the contractual and legal rights of the SPV over the project and support the management's expectation that the toll collection rights are likely to be reinstated. The reinstatement of toll operations is expected to significantly enhance the cash flows and value of the SPV, thereby improving its ability to discharge its obligations to the lenders and supporting the recoverability of the Company's exposure.</p> <p>Based on the above developments, the ongoing discussions with the lenders, the legal position, the expected reinstatement of toll operations, and the anticipated recovery of amounts from the Public Works Department, the management believes that no impairment is presently required in respect of the Company's exposure to the SPV. The management will continue to monitor the developments and reassess the carrying value of its exposure in accordance with the applicable provisions of the applicable Indian Accounting Standards.</p>
Kotkapura Muktsar Tollways Private Limited	8,500.00	<p>The Company has submitted a comprehensive proposal to the lenders of the Special Purpose Vehicle ("SPV") and has held discussions with them regarding an overall resolution of the outstanding borrowings. Under the proposed resolution framework, the lenders are proposed to be provided an exit based on the value and recoverability of the underlying project assets and the Company's rights and claims arising therefrom. The Company has substantial claims against the Public Works Department ("PWD") arising from various events affecting the project, including prolonged disruptions caused by the Kisan Andolan, law and order situations, and other occurrences which materially impacted toll collection and project operations. The management believes that these events constitute defaults and/or force majeure events attributable to the concessioning authority under the applicable concession agreement, thereby entitling the SPV to compensation, including termination payment, reinstatement of tolling rights (where applicable), extension of the concession period, and other contractual recoveries in accordance with the terms of the concession agreement. The management is of the considered view that the value of the underlying project assets, together with the contractual rights, claims, termination payment entitlement, and potential recoveries from the concessioning authority, represent substantial value and provide an adequate basis for recovery of the Company's investment and exposure in the SPV. Accordingly, having regard to the ongoing resolution process, the contractual and legal rights available to the SPV, the judicial orders obtained in its favour, and the expected recoveries from the concessioning authority, the management is of the opinion that the carrying value of its investment and other exposures relating to the SPV is fully recoverable. Consequently, no impairment provision is considered necessary in the financial statements as at the reporting date.</p>





Notes

Kopargaon Ahmednagar Phase-I Tollways Private Limited	18,000.00	One of the associate of the Company has already given a proposal wherein the corporate guarantee given by the Company would be released including corporate guarantee of one of the director of the Company and the said plan has been approved by 100% member of the committee of creditors and is currently awaiting approval from judicial forum. Considering that the plan is already approved by 100% creditors the Company does not envisage any impact on the Company.
Supreme Panvel Indapur Tollways Private Limited	90,000.00	This Company which currently is undergoing CIRP process and also there is arbitration which has been re-initiated with National Highways Authority of India ("NHAI") which is at advanced stage and there is substantial claims raised by SPTIPL against NHAI. Considering the nature of claims there is no provision required in the carrying value or in lieu of corporate guarantee. SPITPL has availed lending from consortium of lenders. One of the lenders has invoked the corporate guarantee and claimed ₹ 26,191.13 lakhs. The petition filed by the said lender has been dismissed as withdrawn by the applicant before the Court. Further, the applicant creditor has served an advance notice intimating that it is in the process of initiating further legal action. The Company is in process of taking all steps required to safeguard the interest of the Company. National Highways Authority of India (NHAI) and SPITPL, and accordingly, no liability has been recognised in the books of the Company as the management does not foresee any adverse impact on the Company. Currently there are no legal proceedings initiated by the lenders against Company or the Director.
Patiala Nabha Infra Projects Private Limited	4,569.85	This Company has given proposal to the lenders and have had discussion on the same wherein the basis of the underlying asset the exit to the SPV lenders will be given. The Company envisage adequate recovery basis its claims on Public Works Department.
Supreme Kopargaon Ahmednagar Tollways Private Limited	14,900.00	This Company has arbitration award passed by Arbitral Tribunal consisting of one retired Bombay High Court Judge, basis the expected recovery from PWD and payout to the lenders, the Company does not envisage any liability onto the Company.
Total	1,51,347.85	

The loan accounts of each SPV are proposed to be resolved through separate resolution plans, based on the underlying assumption that each SPV has independent cash flows. Accordingly, each resolution plan will be implemented independently, with minimal linkage to the Company.

7 Exceptional items represent the following:

(₹ in lakhs)

Particulars	Quarter Ended			Year ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Unaudited			Audited	Audited
Reversal of interest and principal on partial implementation of Scheme (refer note 7.1)	-	-	-	(3,67,801.46)	-
Reversal of interest wherein the final No Due Certificate is pending (refer note 7.2)	-	-	-	(2,78,805.87)	-
Compensation paid on account of settlement with trade payables based on court order	-	43.70	78.06	43.70	128.06
Total exceptional items [loss/(income)]	-	43.70	78.06	(6,46,563.62)	128.06

7.1 The exceptional items for the year ended March 31, 2026 includes gain of Rs 3,67,801.46 Lakhs arising from the reversal of interest and principal on account of implementation of Scheme with lenders of the Holding Company(Refer Note No 3)

7.2 During the year, out of the total payout to lenders, the Holding Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Holding Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Holding Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Holding Company has reversed the interest provided on dues of these 3 lenders.

8 The Group's 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.

9 With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four labour codes, collectively referred to as the "New Labour Codes." Based on the Group's assessment, there is no material impact on the consolidated financial results for the quarter and year ended March 31, 2026. The Government is in the process of notifying the related rules under the New Labour Codes, and the impact, if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which such rules are notified



10 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

For Supreme Infrastructure India Limited


Vikram Sharma
Managing Director



Place: Mumbai
Date: July 9, 2026

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**ANNEXURE I****Statement on Impact on Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Console)****Statement on Implication of Audit Qualifications for the Financial Year ended 31st March 2026 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]**

(₹ in lakhs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) *
1	Turnover	6,533.86	[Refer note II (e) (ii)]
2	Total Expenditure	73,647.20	95,083.99
3	Exceptional items [Loss/(Income)]	(6,46,563.62)	(3,67,757.75)
3	Net Profit/(Loss)	5,79,643.48	2,79,400.82
4	Basic Earnings/ (Loss) Per Share ((in ₹))	738.94	356.18
5	Total Assets	2,68,870.21	[Refer note II (e) (ii)]
6	Total Liabilities	2,45,767.94	5,46,010.60
7	Net Worth	23,360.69	(2,76,891.97)
8	Any other financial item (s) (as felt appropriate by the management)		

* The adjusted amount has been reflected to the extent quantified (refer Matter II (a) (i) (d) and also refer note II (e) (ii))

II Audit Qualification (each audit qualification separately):**a. Details of Audit Qualification:****(i) Auditor's Qualification on the financial results (standalone)**

(a) As stated in Note 2 to the accompanying consolidated statement, the Holding Company's trade receivables and other current assets as at March 31, 2026 include trade receivables amounting to ₹ 7,56,44.24 lakhs and unbilled revenue amounting ₹ 650.24 lakhs & other receivable amounting ₹ 611.02 lakhs respectively, which have been outstanding for a substantial period (including receivables in respect of projects closed/substantially closed/disputed dues). Management of the Holding Company has assessed that no expected credit loss (ECL) 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' considering no movement and the long period of outstanding. Consequently, in the absence of sufficient and appropriate evidence to support the management's contention of recoverability of these overdue amounts and balance confirmations, we are unable to comment upon the adjustments, if any, that may be required to the carrying value of trade receivables, and consequential impact, if any, on the accompanying consolidated statement. The audit Opinion on the Company's consolidated statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

(b) As stated in Note 4 to the accompanying Consolidated statement, the Holding Company's non-current investments and trade receivable as at March 31, 2026 include non-current investments in one erstwhile Subsidiary Company, Supreme Infrastructure BOT Private Limited ('SIBPL') and trade receivables from step down subsidiaries of the said Company amounting to ₹ 142,556.84 lakhs and ₹ 2,145.81 lakhs respectively. On May 22, 2024, SIBPL was admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SIBPL pursuant to which the Holding Company has lost control over the SIBPL and accordingly SIBPL has ceased to be a subsidiary Company. The SIBPL has significant accumulated losses, and its consolidated net-worth is fully eroded. Further, the SIBPL is facing liquidity constraints due to which it may not be able to realise projections as per the approved business plans. The management of Holding Company has considered such balances relating to SIBPL and its step-down subsidiaries as fully recoverable and 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, erosion in consolidated net worth due to accumulated losses in SIBPL, and since the it is under CIRP and other relevant alternate evidences, we are unable to comment upon adjustments, if any, that may be required to the carrying values of these non-current investments and trade receivables from step down subsidiaries of SIBPL and the consequential impact on the accompanying Statement. The audit Opinion on the Company's consolidated statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

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(c) As stated in Note 5 to the accompanying Consolidated Statements, the Holding Company's non-current investments, trade receivable and other current assets as at March 31, 2026 include investments in one erstwhile Subsidiary Company, Supreme Panvel Indapur Tollways Private Limited ("SPITPL") and trade receivable and unbilled revenue from erstwhile Subsidiary Company amounting to ₹ 15,677.22 lakhs, ₹ 3,814.98 lakhs and ₹ 3,201.67 lakhs respectively. National Highways Authority of India ("NHAI") had issued an intent to terminate notice to SPITPL, the said notice has been subsequently stayed by order of the Hon'ble High Court of Delhi and the matter has been referred to arbitral tribunal in order to adjudicate the dispute between the parties. On August 30, 2024, SPITPL has been admitted to Corporate Insolvency Resolution Process ("CIRP") on an application filed by one of the financial creditors of SPITPL pursuant to which the Holding Company has lost control over the SPITPL and accordingly SPITPL has ceased to be a subsidiary company. In terms of the order passed by the Hon'ble Arbitral Tribunal dated March 10, 2023 in furtherance to the Hon'ble Apex Court directions dated February 7, 2023, SPITPL and NHAI was directed to explore mutual conciliation under policy of NHAI. During the year, conciliation proposal has been rejected, and the matter has proceeded before the Arbitral Tribunal, where arbitration proceedings have recommenced and are presently ongoing. The management of Holding Company has considered these non-current investments, trade receivable and other current assets as fully recoverable and 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 and appropriate evidence to support the management's assessment as above, the SPITPL being admitted under CIRP, stoppage of operations and non recognition of trade payable to holding Company in books of this company, also considering the fact that NHAI has appointed new vendor to complete the remaining work of the ongoing project, no cash flows due to the aforesaid termination notice and matter currently under arbitration, we are unable to comment upon impact of adjustments, that may be required to the carrying values of these non-current investments, trade receivables and other current assets and the consequential impact on the accompanying consolidated statements. The audit Opinion on the Company's consolidated statement for the previous year ended March 31, 2025 was also modified in respect of this matter.

(d) As stated Note 7.2 to the accompanying Consolidated statements, the Holding Company has reversed interest amount of ₹ 2,78,805.87 lakhs during year pertaining to 3 lenders from whom the No Dues Certificates are yet to be received pending repayment of the agreed amount within the given time frame as per the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 and sanction agreement entered into between these lenders and the Holding Company and also, the holding company has not accrued interest on the aforesaid reversal amounting to ₹ 10,907.54 lakhs and ₹ 21,436.79 lakhs for the quarter and year ended March 31, 2026 respectively, which is not in accordance with the principles of Ind AS 109 'Financial Instruments'. This has resulted in overstatement of profit for the quarter by ₹ 10,907.54 lakhs and for the year ended by ₹ 3,00,242.66 lakhs and overstatement of net worth as on March 31, 2026 by ₹ 3,00,242.66 lakhs. Also, in the absence of separate confirmation of interest and principal from these lenders or sufficient and appropriate alternate audit evidence for differences, we are unable to comment on the adjustments and changes in results and classification of balances in accordance with the principle of Ind AS 1, Presentation of Financial Statements, that may be required to carrying value of the aforementioned balances in the accompanying statement.

Matter II(a)(i)(a), II(a)(i)(b) and II(a)(i)(c): The Holding Company's internal financial control in respect of supervisory and review controls over process of determining impairment allowance for trade receivables which are doubtful of recovery were not operating effectively. Absence of detailed assessment conducted by the management fo Holding Company for determining the recoverability of trade receivables that remain long outstanding, in our opinion, could result in a potential material misstatement to the carrying value of trade receivables, and consequently, could also impact the loss (financial performance including comprehensive income) after tax.

Matters Matter II(a)(i)(b) and II(a)(i)(c): The Holding Company's internal financial control in respect of supervisory and review controls over process of determining the carrying value of non-current investments were not operating effectively. Absence of detailed assessment conducted by the management for determining the carrying value of non-current investments, in our opinion, could result in a potential material misstatement to the carrying value of non-current investment, and consequently, could also impact the loss (financial performance including comprehensive income) after tax.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements or interim financial statements will not be prevented or detected on a timely basis.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the consolidated financial statements of the Company as at and for the year ended 31 March 2026 and the material weakness has affected our opinion on the consolidated financial statements of the Group and we have issued a qualified opinion on the consolidated financial statements.



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b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	Qualifications: Qualifications II (a) (i) (a) has been appearing from the year ended 31 March 2015; Qualifications II (a) (i) (b) has been appearing from the year ended 31 March 2022; Qualification II (a) (i) (c) has been appearing the year ended 31 March 2025. Qualification II (a) (i) (d) has been appearing from the year ended 31 March 2026.
d. For Audit Qualifications where the impact is quantified by the auditor, Management's Views:	Matter II (a) (i) (d): Out of the total payout to lenders, the Holding Company has also made payment to 3 lenders under the escrow mechanism as envisaged under the Scheme of Compromise and Arrangement between Holding Company and the lenders. These 3 lenders are yet to issue their final No Dues Certificate, however, these lenders have confirmed their pending mortgage charges that are existing on the Holding Company. In lieu of payments under the Scheme and based on confirmation of pending mortgage charges by these lenders, the Holding Company has reversed the interest provided on dues of these 3 lenders.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	Not ascertainable
(ii) If management is unable to estimate the impact, reasons for the same:	<p>Matter II (a) (i) (a) : Based on the contract terms and the ongoing recovery/ arbitration procedures (which are at various stages), Management is reasonably confident of recovering these overdue amounts in full. Accordingly, these amounts have been considered as good and recoverable. Balances of Trade Receivables are subject to balance confirmation and adjustments, if any.</p> <p>Matter II (a) (i) (b) : The Holding Management believes that the intrinsic value of SIBPL is substantially derived from its investments in various Build, Operate and Transfer ("BOT") Special Purpose Vehicle ("SPV") companies. Each of these SPVs is an independent project entity having its own concession agreements, assets, liabilities and project-specific cash flows, which are distinct from those of Holding Company and SIBPL. The financial position of SIBPL, on a standalone basis, therefore does not appropriately reflect the economic value of its underlying investments in these SPVs.</p> <p>The SPV companies are independently pursuing recovery of their contractual dues through arbitration proceedings, claims against concession granting authorities, adjudication mechanisms and negotiated settlements with the respective clients. The realization of such claims and awards is expected to generate independent cash flows at the SPV level, enabling each project entity to resolve its financial stress and meet its obligations based on its own project economics.</p> <p>Considering the stage of recovery proceedings, progress of arbitration matters, ongoing negotiations for amicable settlements with concession granting authorities and project-specific cash flow assessments of the underlying SPVs, the Management of Holding Company expects that the value of SIBPL will be substantially realized through these underlying investments. Accordingly, the Management is of the opinion that the carrying amount of the investment in SIBPL and the related trade receivables are fully recoverable and that no impairment provision is required as at March 31, 2026.</p> <p>Matter II (a) (i) (c) : The management believes that SPITPL has substantial contractual claims against NHA1 arising from the concession agreement and assessment of the project, the outcome of which is expected to result in significant recoveries. Considering the merits of the claims, internal legal opinions obtained, progress of the arbitration proceedings, expected future cash flows from such recoveries and ongoing resolution process of SPITPL, the management is of the view that the underlying value of SPITPL is significantly higher than its presently reported net worth and that its net worth does not represent its fair or realizable value.</p> <p>Accordingly, based on the management's assessment of the expected recoveries and future cash flows, the Company believes that the carrying value of its investment, trade receivables and unbilled revenue aggregating to ₹22,693.87 lakhs as at March 31, 2026 is fully recoverable. Consequently, no provision for impairment or expected credit loss has been considered necessary in respect of these balances as at March 31, 2026. The management will continue to monitor the progress of the arbitration proceedings and CIRP and reassess the carrying value of these assets at each reporting date based on the developments therein.</p>
For Borkar & Muzumdar Chartered Accountants Firm Registration No: 101569W   Satish Kumar Gupta Partner M. No. 101134 Place : Mumbai Date : July 9, 2026	For Supreme Infrastructure India Limited  Mr. Vikram Sharma Managing Director  Mr. Chander Prakash Sharma Audit Committee Chairman  Sidharth Jain Chief Financial Officer Place : Mumbai Date : July 9, 2026 

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