

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

**Sub: Outcome of the Board Meeting held on Thursday, July 09, 2026.**

**Ref.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the meeting of the Board of Directors of the Company has been scheduled on Thursday, July 09, 2026 through hybrid mode inter alia:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, along with the Audit Report of the Statutory Auditors of the Company thereon.
2. Considered and approved the reconstitution of the composition of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Board of Directors of the Company as detailed below.

Post reconstitution, the composition of the Audit Committee shall be as under:

<b>Sr.no</b>	<b>Name of the Director</b>	<b>Position in Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Chander Parkash Sharma	Chairperson	Non-Executive - Independent Director
2.	Mrs. Kaveri Ramchandra Deshmukh	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

Post reconstitution, the composition of the Nomination and Remuneration Committee shall be as under:

<b>Sr. no</b>	<b>Name of the Director</b>	<b>Position in Committee</b>	<b>Nature of Directorship</b>
1.	Mrs. Kaveri Ramchandra Deshmukh	Chairperson	Non-Executive - Independent Director
2.	Mr. Chander Parkash Sharma	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as under:

<b>Sr. no</b>	<b>Name of the Director</b>	<b>Position in Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Chander Parkash Sharma	Chairperson	Non-Executive - Independent Director
2.	Mrs. Kaveri Ramchandra Deshmukh	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

The Board Meeting commenced at 5.00 pm and concluded at 7.40 p.m.

Request you to take the same on record.

Thanking you,

For SUPREME INFRASTRUCTURE INDIA LIMITED

  
**SIDHARTH JAIN**  
 CHIEF FINANCIAL OFFICER

**Independent Auditors' Report on the Standalone Financial Results of Supreme Infrastructure India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

**To  
The Board of Directors,  
Supreme Infrastructure India Limited**

**Qualified Opinion**

1. We have audited the accompanying statement of standalone financial results ('the Statement') of **Supreme Infrastructure India Limited** (the "Company") for the quarter and year ended on March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matters described under 'Basis for Qualified Opinion' para below, the Statement:
  - a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - b. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net loss and total comprehensive loss for the quarter ended March 31, 2026, and the net profit and total comprehensive income for the year ended March 31, 2026 and other financial information of the Company.

**Basis for Qualified Opinion**

3. As stated in:
  - i. 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.



- ii. 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.
- iii. 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 ("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 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 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 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 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 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.

- iv. 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 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.
4. We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

## Material Uncertainty Related to Going Concern

5. We draw attention to Note 3 to the accompanying Statement, which indicates that 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 and has net worth of ₹ 23,723.24 lakhs as at March 31, 2026 (accumulated losses ₹ 3,99,645.59 lakhs and negative net worth of ₹ 2,76,519.42 lakhs respectively after consideration of impact of matter stated under 'Basis for Modified opinion Para 3(iv)). The above factors and pending settlement with 3 major lenders, indicate that material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, based on partial implementation of Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 as stated in Note 3 of the accompanying statement, future business continuity and growth prospects, exit of majority of financial creditors on partial implementation of above scheme and other mitigating factors mentioned in the aforementioned note, management is of the view that going concern basis of accounting is appropriate.

Our opinion on the Statement is not modified in respect of the above matter.



**Emphasis of Matters**

6. As stated in Note 6 to the accompanying statements regarding corporate guarantees by the Company to various lenders of its subsidiary/group companies amounting to ₹ 1,51,347.85 lakhs as on March 31, 2026 against their borrowings. These Companies have defaulted in repayment of their borrowings. However, the Company has not recognised any financial liability in respect of the corporate guarantees issued, despite defaults in repayment by the subsidiary/group companies. Management has assessed that there is no liability required to be recognised in respect of above due to reason that they are a part of Scheme of Arrangement as stated in Note 6 of the accompanying statement and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Our opinion on the Statement is not modified in respect of the above matter.

7. We draw attention to Note 7.1 of the accompanying statements, which describes the exceptional item recognized during previous quarter arising from a one-time settlement (OTS) of debts with some of the lenders. The OTS resulted in a gain of ₹ 3,67,801.46 lakhs which has significantly impacted the company's financial performance for the year ended March 31, 2026.

Our opinion on the Statement is not modified in respect of the above matter.

**Responsibilities of Management and Those Charged with Governance for the Statement**

8. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual audited financial statements and has been approved by Company's Board of Directors. The Company's Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.
9. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



## Auditor's Responsibilities for the Audit of the Statement

11. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain Sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

15. The figures for the quarter ended March 31, 2026 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2026 and published unaudited year to date figures up to the end of third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of the above matter.

**For Borkar & Muzumdar**

**Chartered Accountants**

Firm Registration No.: 101569W

*Satish Kumar*



Satish Kumar Gupta

Partner

Membership No: 101134

UDIN: 26101134NDQQZX1649

Date: July 9, 2026

Place: Mumbai

**Independent Auditors' Report on the Consolidated Financial Results of Supreme Infrastructure India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

**To  
The Board of Directors,  
Supreme Infrastructure India Limited**

**Qualified Opinion**

1. We have audited the accompanying consolidated financial results ('the Consolidated Statement') of **Supreme Infrastructure India Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as ("the Group")) for the quarter and year ended on March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matters described under 'Basis for Qualified Opinion' para below, the Consolidated Statement:
  - (i.) Includes the financial statements of the following entities as given below:

**Subsidiaries:**

    - a) Supreme Mega Structure Private Limited (Standalone financial result)
    - b) Supreme Infrastructure Overseas LLC (Consolidated financial result)
  - (ii.) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii.) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss and total comprehensive loss for the quarter ended March 31, 2026, and the net profit and total comprehensive income for the year ended March 31, 2026 and other financial information of the Group.

**Basis for Qualified Opinion**

3. As stated in:
  - i. Note 2 to the accompanying consolidated statement, the Group'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 other current assets, 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.

- ii. Note 4 to the accompanying Consolidated statement, the Group'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.
- iii. Note 5 to the accompanying Consolidated Statements, the Group'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.

- iv. 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 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 consolidated statement.
4. We have conducted our audit in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its subsidiaries, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical



requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Material Uncertainty Related to Going Concern**

5. We draw attention to Note 3 to the accompanying consolidated statement, which indicates that the Group 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 and has net worth of ₹ 23,350.69 lakhs as at March 31, 2026 (accumulated losses ₹ 3,99,623.44 lakhs and negative net worth of ₹ 2,76,891.97 lakhs respectively after consideration of impact of matter stated under ‘Basis for Modified opinion Para 3(iv)). The above factors and pending settlement with 3 major lenders, indicate that material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. However, based on partial implementation of Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 as stated in Note 3 of the accompanying consolidated statement, future business continuity and growth prospects, exit of majority of financial creditors on partial implementation of above scheme and other mitigating factors mentioned in the aforementioned note, management is of the view that going concern basis of accounting is appropriate.

Our opinion on the Consolidated Statement is not modified in respect of the above matter.

#### **Emphasis of Matters**

6. As stated in Note 6 to the accompanying statements regarding corporate guarantees by the Holding Company to various lenders of its subsidiary/group companies amounting to ₹ 1,51,347.85 lakhs as on March 31, 2026 against their borrowings. These Companies have defaulted in repayment of their borrowings. However, the Holding Company has not recognised any financial liability in respect of the corporate guarantees issued, despite defaults in repayment by the subsidiary/group companies. Management has assessed that there is no liability required to be recognised in respect of above due to reason that they are a part of Scheme of Arrangement as stated in Note 6 of the accompanying consolidated statement and stand still clause in relation to facilities granted is also one of the conditions of Inter Creditor Agreement (ICA).

Our opinion on the Consolidated Statement is not modified in respect of the above matter.

7. We draw attention to Note 7.1 of the accompanying Consolidated statements, which describes the exceptional item recognized during previous quarter arising from a one-time settlement (OTS) of debts with some of the lenders of Holding Company. The OTS resulted in a gain of ₹ 3,67,801.46 lakhs which has significantly impacted the Group's financial performance for the year ended March 31, 2026.

Our opinion on the Consolidated Statement is not modified in respect of the above matter.



**Responsibilities of Management and Those Charged with Governance for the consolidated statement**

8. This consolidated statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in Compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error
9. In preparing the consolidated statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
10. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the consolidated statement**

11. Our objectives are to obtain reasonable assurance about whether the consolidated statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated statement.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting



a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure, and content of the consolidated statement, including the disclosures, and whether the consolidated statement represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated statement.
13. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated statement regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a consolidated statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



**Other Matters**

16. We did not audit the financial results/information in respect of two subsidiaries included in the consolidated statement, whose financial results/information (before eliminating inter-company balances/transactions) reflect the total assets of ₹ 1,449.69 lakhs as at March 31, 2026 and the total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 9.11 lakhs and ₹ 16.22 Lakhs, total comprehensive loss of ₹ 9.11 lakhs and ₹ 16.22 lakhs for the quarter and year ended March 31, 2026, as considered in the consolidated statement, whose financial information has not been audited by us. These financial results/information are unaudited and have been furnished to us by the management of respective subsidiaries and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, this financial results/information are not material to the Group.

Our opinion on the consolidated statement is not modified in respect of the above matter with respect to our reliance on the work done and the financial results/information certified by the Board of Directors.

17. The consolidated statement include the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the derived unaudited year to date figures up to the end of third quarter of the relevant financial year.

Our opinion on the Consolidated Statement is not modified in respect of the above matter.

**For Borkar & Muzumdar**

**Chartered Accountants**

Firm Registration No.: 101569W

*Satish Kumar Gupta*



Satish Kumar Gupta

Partner

Membership No: 101134

UDIN: 26101134VQOMFN7788

Date: July 9, 2026

Place: Mumbai

**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	
<b>1</b>	<b>Income</b>					
	(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
	<b>Total income (a+b)</b>	<b>1,553.80</b>	<b>2,981.76</b>	<b>3,842.73</b>	<b>6,727.06</b>	<b>8,338.33</b>
<b>2</b>	<b>Expenses</b>					
	(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
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>7,579.93</b>	<b>7,857.94</b>	<b>41,036.91</b>	<b>73,630.98</b>	<b>1,50,836.10</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(6,026.13)</b>	<b>(4,876.18)</b>	<b>(37,194.19)</b>	<b>(66,903.92)</b>	<b>(1,42,497.77)</b>
<b>4</b>	Exceptional items [Loss/(Income)] (Refer note 7)	-	43.70	78.06	(6,46,563.62)	128.06
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>(6,026.13)</b>	<b>(4,919.88)</b>	<b>(37,272.25)</b>	<b>5,79,659.70</b>	<b>(1,42,625.83)</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
<b>7</b>	<b>Profit/(loss) for the period (5-6)</b>	<b>(6,026.13)</b>	<b>(4,919.88)</b>	<b>(37,272.25)</b>	<b>5,79,659.70</b>	<b>(1,42,625.83)</b>
<b>8</b>	<b>Other comprehensive income/(loss)</b>					
	(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	-	-	-	-	-
	<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>1.50</b>	<b>-</b>	<b>11.88</b>	<b>1.50</b>	<b>11.88</b>
<b>9</b>	<b>Total comprehensive income/(loss) for the period, net of tax (7 + 8)</b>	<b>(6,024.63)</b>	<b>(4,919.88)</b>	<b>(37,260.37)</b>	<b>5,79,661.20</b>	<b>(1,42,613.95)</b>
<b>10</b>	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
<b>11</b>	Other equity (excluding revaluation reserves)				13,972.96	(6,25,402.46)
<b>12</b>	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					



**SUPREME INFRASTRUCTURE INDIA LTD.**

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

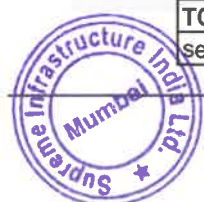


SUPREME INFRASTRUCTURE INDIA LIMITED		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2026		
(₹ in lakhs)		
Particulars	As at	As at
	31-Mar-26	31-Mar-25
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,530.16	8,813.97
Capital work-in-progress	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	-	-
<b>Total non current assets</b>	<b>1,71,129.00</b>	<b>1,71,079.63</b>
<b>Current assets</b>		
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
<b>Total current assets</b>	<b>96,291.41</b>	<b>94,493.84</b>
<b>TOTAL ASSETS</b>	<b>2,67,420.41</b>	<b>2,65,573.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	9,750.28	2,569.84
Other equity	13,972.96	(6,25,402.46)
<b>Total equity</b>	<b>23,723.24</b>	<b>(6,22,832.62)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities	-	-
Borrowings	6,864.36	6,300.87
Other financial liabilities	34.13	34.13
Provisions	41.73	38.19
<b>Total non current liabilities</b>	<b>6,940.22</b>	<b>6,373.19</b>
<b>Current liabilities</b>		
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
<b>Total current liabilities</b>	<b>2,36,756.95</b>	<b>8,82,032.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,67,420.41</b>	<b>2,65,573.47</b>

see accompanying notes to the standalone financial results

SUPREME INFRASTRUCTURE INDIA LTD.

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





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

**SUPREME**

(₹ in lakhs)

Sr No	Particulars	Year ended	Year ended
		31 March 2026	31 March 2025
		Amount	Amount
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	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)
		-	-
	<b>Operating profit before working capital changes</b>	<b>(122.11)</b>	<b>(1,220.78)</b>
	<b>Adjustments for changes in working capital:</b>		
	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)
	<b>Cash generated used in operations</b>	<b>(719.70)</b>	<b>1,267.08</b>
	Direct taxes paid (net of refunds received)	(57.20)	(84.58)
	<b>Net cash used in generated from operating activities</b>	<b>(776.90)</b>	<b>1,182.50</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase / Sale of PPE	(247.89)	(388.37)
	<b>Net cash generated /(used in) from investing activities</b>	<b>(247.89)</b>	<b>(388.37)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	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	-
	<b>Net cash generated from financing activities</b>	<b>1,088.83</b>	<b>(825.24)</b>
	<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>64.04</b>	<b>(31.11)</b>
	Cash and cash equivalents at the beginning of the year	101.27	132.38
	Cash and cash equivalents at the end of the year	<b>165.31</b>	<b>101.27</b>
	<b>Components of cash and cash equivalents considered only for the purpose</b>		
	In bank current accounts in Indian rupees	161.97	96.09
	Cash on hand	3.34	5.18
	Bank overdraft	-	-
		<b>165.31</b>	<b>101.27</b>



**SUPREME INFRASTRUCTURE INDIA LTD.**

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

**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.

**SUPREME INFRASTRUCTURE INDIA LTD.**

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

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>



**SUPREME INFRASTRUCTURE INDIA LTD.**

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

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.
<b>Total</b>	<b>1,51,347.85</b>	

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	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
<b>Total exceptional items [loss/(income)]</b>	<b>-</b>	<b>43.70</b>	<b>78.06</b>	<b>(6,46,563.62)</b>	<b>128.06</b>

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.



**SUPREME INFRASTRUCTURE INDIA LTD.**

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

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





## 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)				
I	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:	<p><b>(i) Auditor's Qualification on the financial results (standalone)</b></p> <p>(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 &amp; 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.</p> <p>(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.</p>



SUPREME INFRASTRUCTURE INDIA LTD.

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



SUPREME

(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.









SUPREME INFRASTRUCTURE INDIA LTD.

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



SUPREME

b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	<b>Qualifications:</b> 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><b>For Borkar &amp; Muzumdar</b> Chartered Accountants Firm Registration No: 101569W</p>   <p><b>Satish Kumar Gupta</b> Partner M. No. 101134</p> <p>Place : Mumbai Date: July 9, 2026</p>	<p><b>For Supreme Infrastructure India Limited</b></p>  <p><b>Mr. Vikram Sharma</b> Managing Director</p>  <p><b>Mr. Chander Prakash Sharma</b> Audit Committee Chairman</p>  <p><b>Sidharth Jain</b> Chief Financial Officer</p> <p>Place : Mumbai Date: July 9, 2026</p> 

SUPREME INFRASTRUCTURE INDIA LTD.

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

**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	<b>Income</b>					
	(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
	<b>Total income (a+b)</b>	<b>1,553.80</b>	<b>2,981.76</b>	<b>3,842.73</b>	<b>6,727.06</b>	<b>8,338.33</b>
2	<b>Expenses</b>					
	(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
	<b>Total expenses (a+b+c+d+e)</b>	<b>7,589.04</b>	<b>7,860.32</b>	<b>41,039.30</b>	<b>73,647.20</b>	<b>1,50,845.60</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(6,035.24)</b>	<b>(4,878.56)</b>	<b>(37,196.57)</b>	<b>(66,920.14)</b>	<b>(1,42,507.27)</b>
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	<b>Profit/(loss) before tax (5+6)</b>	<b>(6,035.24)</b>	<b>(4,922.26)</b>	<b>(37,274.63)</b>	<b>5,79,643.48</b>	<b>(1,42,635.34)</b>
8	<b>Tax expense</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
		-	-	-	-	-
9	<b>Profit/(loss) for the period (7-8)</b>	<b>(6,035.24)</b>	<b>(4,922.26)</b>	<b>(37,274.63)</b>	<b>5,79,643.48</b>	<b>(1,42,635.34)</b>
	<b>Attributable to :</b>					
	<b>Non- Controlling interest</b>	(3.64)	(0.95)	(0.95)	(6.49)	(3.80)
	<b>Owners of the parent</b>	<b>(6,031.60)</b>	<b>(4,921.31)</b>	<b>(37,273.68)</b>	<b>5,79,649.97</b>	<b>(1,42,631.54)</b>
10	<b>Other comprehensive income/(loss)</b>					
	(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	-	-	-	-	-
	<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>1.50</b>	<b>-</b>	<b>11.88</b>	<b>1.50</b>	<b>11.88</b>
11	<b>Total comprehensive income/(loss) for the period, net of tax (9 + 10)</b>	<b>(6,033.74)</b>	<b>(4,922.26)</b>	<b>(37,262.75)</b>	<b>5,79,644.98</b>	<b>(1,42,623.46)</b>
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					



**SUPREME INFRASTRUCTURE INDIA LTD.**

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

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

Tel.: +91 22 6128 9700 • Fax : +91 22 6128 9711 • Website : www.supremeinfra.com

CIN : L74999MH1983PLC029752

<b>SUPREME INFRASTRUCTURE INDIA LIMITED</b>		
<b>CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2026</b>		
₹ in lakhs		
Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
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)	-	-
<b>Total non-current assets</b>	<b>1,71,708.23</b>	<b>1,71,674.37</b>
<b>Current assets</b>		
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
<b>Total current assets</b>	<b>97,161.97</b>	<b>95,364.41</b>
<b>TOTAL ASSETS</b>	<b>2,68,870.21</b>	<b>2,67,038.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	9,750.28	2,569.84
Other equity	13,600.41	(6,25,765.27)
<b>Equity attributable to owners of the parent</b>	<b>23,350.69</b>	<b>(6,23,195.43)</b>
Non-controlling interests	(248.43)	(242.65)
<b>Total equity</b>	<b>23,102.26</b>	<b>(6,23,438.08)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
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)	-	-
<b>Total non-current liabilities</b>	<b>6,940.22</b>	<b>6,373.19</b>
<b>Current liabilities</b>		
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
<b>Total current liabilities</b>	<b>2,38,827.72</b>	<b>8,84,103.67</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,68,870.20</b>	<b>2,67,038.78</b>

**SUPREME INFRASTRUCTURE INDIA LTD.**  
(See accompanying notes to the consolidated financial results. ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 CERTIFIED ORGANIZATION)



	Year ended 31 March 2026 ₹ lakhs	Year ended 31 March 2025 ₹ lakhs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net loss before tax	5,79,643.48	(1,42,635.34)
<b>Adjustments for</b>		
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)
<b>Operating profit before working capital changes</b>	<u>(122.11)</u>	<u>(1,220.78)</u>
<b>Adjustments for changes in working capital:</b>		
Decrease/(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)
<b>Cash generated from / (used in) operations</b>	<u>(719.70)</u>	<u>1,267.05</u>
Direct taxes paid (net of refunds received)	(57.20)	(84.58)
<b>Net cash (used in) / generated from operating activities</b>	<u>(776.90)</u>	<u>1,182.47</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / Sale of PPE (Net)	(247.89)	(388.37)
<b>Net cash used in investing activities</b>	<u>(247.89)</u>	<u>(388.37)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
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	-
<b>Net cash generated from financing activities</b>	<u>1,088.83</u>	<u>(825.24)</u>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<u>64.04</u>	<u>(31.13)</u>
Cash and cash equivalents at the beginning of the year	130.63	161.76
<b>Cash and cash equivalents at the end of the year</b>	<u>194.67</u>	<u>130.63</u>
<b>Components of cash and cash equivalents considered only for the purpose of cash flow statement</b>		
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.



**SUPREME INFRASTRUCTURE INDIA LTD.**

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



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.
<b>Total</b>	<b>1,51,347.85</b>	

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
	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
<b>Total exceptional items [loss/(income)]</b>	<b>-</b>	<b>43.70</b>	<b>78.06</b>	<b>(6,46,563.62)</b>	<b>128.06</b>

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

SUPREME INFRASTRUCTURE INDIA LTD.

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

**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.





SUPREME

(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.



SUPREME INFRASTRUCTURE INDIA LTD.

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



SUPREME

b. Type of Audit Qualification :	Qualified Opinion
c. Frequency of qualification:	<b>Qualifications:</b> 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>
<b>For Borkar &amp; Muzumdar</b> Chartered Accountants Firm Registration No: 101569W   <b>Satish Kumar Gupta</b> Partner M. No. 101134  Place : Mumbai Date : July 9, 2026	<b>For Supreme Infrastructure India Limited</b>  <b>Mr. Vikram Sharma</b> Managing Director  <b>Mr. Chander Prakash Sharma</b> Audit Committee Chairman  <b>Sidharth Jain</b> Chief Financial Officer  Place : Mumbai Date : July 9, 2026 

SUPREME INFRASTRUCTURE INDIA LTD.

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

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

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

I, Siddharth Jain, Chief Financial Officer of Supreme Infrastructure India Limited (CIN: L74999MH1983PLC029752) ("the Company") having its registered office at Address Supreme House, Pratap Gadh, Plot No. 94/C, Opp. IIT, Powai, Mumbai City, Mumbai, Maharashtra, India, 400076, hereby declare that M/s Borkar & Muzumdar, Chartered Accountants, (FRN: 101569W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (Standalone and Consolidated) for the year ended March 31, 2026.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above information on record and acknowledge it.

For **SUPREME INFRASTRUCTURE INDIA LIMITED**



**SIDHARTH JAIN**  
**CHIEF FINANCIAL OFFICER**

July 09, 2026

To,  
**BSE Limited,**  
 Listing Department,  
 Phirozejeebhoy Towers,  
 Dalal Street- Fort,  
 Mumbai- 400 001  
 Scrip Code - 532904

**National Stock Exchange of India Ltd.**  
 The Listing Department  
 Exchange Plaza Bandra-Kurla Complex,  
 Bandra (E)  
 Mumbai-400 051  
 Scrip Code - SUPREMEINF

**Sub: - Reconstitution of Committees of the Board of Directors – Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/ Ma'am,

Pursuant to Regulation 30 read with Regulation(s) 18, 19, 20 and other applicable Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on Thursday, July 09, 2026, have reconstituted the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board as detailed below, with immediate effect.

- 1. Reconstitution of the Audit Committee:** The Board approved the reconstitution of the Audit Committee and appointed Mr. Chander Parkash Sharma (DIN: 02143588), Non-Executive Independent Director, as the Chairperson of the Committee. Post reconstitution, the composition of the Audit Committee shall be as under:

Sr.no	Name of the Director	Position in Committee	Nature of Directorship
1.	Mr. Chander Parkash Sharma	Chairperson	Non-Executive - Independent Director
2.	Mrs. Kaveri Ramchandra Deshmukh	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

- 2. Reconstitution of the Nomination and Remuneration Committee:** The Board approved the reconstitution of the Nomination and Remuneration Committee and appointed Mrs. Kaveri Ramchandra Deshmukh (DIN: 09290507), Non-Executive Independent Director, as the Chairperson of the Committee. Post reconstitution, the composition of the Nomination and Remuneration Committee shall be as under:

Sr. no	Name of the Director	Position in Committee	Nature of Directorship
1.	Mrs. Kaveri Ramchandra Deshmukh	Chairperson	Non-Executive - Independent Director
2.	Mr. Chander Parkash Sharma	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

3. **Reconstitution of the Stakeholders Relationship Committee:** The Board approved the reconstitution of the Stakeholders Relationship Committee and appointed Mr. Chander Parkash Sharma (DIN: 02143588), Non-Executive Independent Director, as the Chairperson of the Committee. Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as under:

Sr.no	Name of the Director	Position in Committee	Nature of Directorship
1.	Mr. Chander Parkash Sharma	Chairperson	Non-Executive - Independent Director
2.	Mrs. Kaveri Ramchandra Deshmukh	Member	Non-Executive - Independent Director
3.	Mr. Pankaj Prakash Sharma	Member	Non-Executive – Non Independent Director

Kindly take the above information on record.

Thanking you,

Yours Truly,

For SUPREME INFRASTRUCTURE INDIA LIMITED



**SIDHARTH JAIN**  
CHIEF FINANCIAL OFFICER