September 04, 2025

To,

The Manager,
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 530677

The Manager,
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Symbol: SUPREME

Dear Sir,

Sub: Notice of the 43rd Annual General Meeting along with Annual report for the Financial Year 2024-25.

Ref: Disclosure under Regulation 30 and 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

Pursuant to Regulation 30 and 34 of the SEBI Listing Regulations, we wish to inform you that the Annual General Meeting ('AGM') of the Company will be held on Monday, September 29, 2025 at 15.00 hours IST through Video Conferencing / Other Audio-Visual Means ("VC/OVAM").

We are submitting herewith the following documents, which are being dispatched through electronic mode to those members whose email IDs are registered with the Company or the Depositories:

1. Notice of 43rd AGM of the Company along with explanatory statement; and
2. Annual Report for the Financial Year 2024-25

The Notice of AGM along with the Annual Report for the Financial Year 2024-25 is also available on the website of the Company viz. www.supremeholdings.net

Further, pursuant to Regulation 36(1)(b) of the LODR Regulations the Company has dispatched letters to those Shareholders whose email addresses are not registered with Company /Depository Participants, providing the web-link, including the exact path, where complete details of the Annual Report is available. A copy of the letter sent to the shareholders is also enclosed herewith.

The Company has provided the facility to vote by electronic means on the resolutions as set out in the AGM Notice. The remote e-voting shall commence on Friday, September 26, 2025 at 09:00 a.m. and will end on Sunday, September 28, 2025 at 05:00 p.m. The Notice, inter-alia, covers the detailed instructions for e-voting and attendance at the AGM through VC.

You are requested to take the same on record.

Thanking you,
Yours faithfully,
For Supreme Holdings & Hospitality (India) Limited

Rohan Ramesh Chinchkar
Digitally signed by Rohan Ramesh Chinchkar
Date: 2025.09.04 17:29:45 +05'30'

Rohan Chinchkar
Company Secretary and Compliance Officer
Membership No: A56176

Encl: A/a

SUPREME

HOLDINGS AND HOSPITALITY (INDIA) LTD

Simplicity by Design

Registered Office:

Office No. 510 TO 513, 5th Floor, Platinum Square,
Shri Satpal Malhotra Marg, Nagar Road, Pune - 411014.
www.supremeholdings.net
Email : info@belmac.in

CIN - L45100PN1982PLC173438 | Tel : 9607600044

Registrar & Transfer Agents:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.
Tel: +91 22 4918 6000/ 1800 1020 878
Email: rnt.helpdesk@in.mpms.mufg.com

43RD ANNUAL REPORT 2024-2025

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HOLDINGS AND HOSPITALITY (INDIA) LTD

Simplicity by Design

43RD ANNUAL REPORT 2024-2025

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SUPREME HOLDINGS AND HOSPITALITY (INDIA) LIMITED

SUPREME
HOLDINGS AND HOSPITALITY (INDIA) LTD
Simplicity by Design

Established in 1982, Supreme Holdings and Hospitality (India) Limited is a renowned, stock-listed company, ranked among the top 2,000 companies on the Bombay Stock Exchange and, as of February 2025, proudly listed on the National Stock Exchange (NSE). With over four decades of diversified business expertise, we forayed into the real estate sector in 2011 with a vision to redefine urban living through exceptional, future-ready developments.

Since its inception, the company has undergone a strategic transformation. Today, Supreme Holdings and Hospitality (India) Limited stands as a debt-free, financially robust, and publicly listed corporation, deeply committed to innovation, sustainability, and operational excellence. Our real estate footprint spans over 2.5 million sq. ft. of completed residential space across the high-growth corridors of Pune and Panvel. We continue to acquire strategic land parcels to support our pipeline of mixed-use and residential developments.

Our flagship brand, Belmac, is a testament to our commitment to superior design, smart infrastructure, and community-focused living. Flagship projects such as Belmac Residence and Belmac Riverside, have been successfully completed and delivered, exemplifying our dedication to timely execution, quality construction, and customer satisfaction.

With a strong foundation built on financial discipline and transparency, we have earned the enduring trust of both investors and homeowners. Looking ahead, we remain focused on shaping the future of India's real estate through responsible growth, ESG-led initiatives, and a steadfast commitment to delivering exceptional value, design sophistication, and sustainable urban ecosystems.

TIME LINE

1982

The Company was incorporated on 15th April, 1982 as a Private Limited Company under the name of Supreme Holdings Private Limited.

1987-1995

The Company was acquired as a going concern by the JATIA group in the year 1987. The Company became a Public Limited Company on 21st March, 1994. The Company entered the Capital market with its maiden public issue in the year 1995.

2011

The Jatia Hotels and Resorts Pvt. Ltd. and Royalways Trading & Investments Services Pvt. Ltd. amalgamated with the Company and the Company acquired their valuable assets. Subsequently, the Company name was finally titled Supreme Holdings & Hospitality (India) Ltd.

2016-2017

Belmac Residences is the first mega township on our profile launched in the year 2016 in New Kalyani Nagar, Pune. The success of Belmac Residences led to another mega township in New Panvel, named Belmac Riverside. The project was initiated in the year 2017 and has been developed rapidly since then.

2024-2025

FY 2024-25 was a landmark year for Supreme Holdings, highlighted by our NSE listing in February 2025. We acquired key land parcels in Panvel, including one for an upcoming flagship project. Our flagship developments, Belmac Residences and Belmac Riverside, were successfully completed and delivered, marking major milestones in our real estate journey

The Company is operating in the construction and development of residential and commercial projects.

Incorporated on **15th April, 1982**

Maiden Public Issue **1995**

Ventured in Real Estate **2011**

OUR MISSION

Creativity – To design and develop artistic homes that would be more than mere walls. We believe every creation holistically revolves around research, creativity, and innovation. Our approach is grounded in thorough research, ensuring every creation is a testament to creativity and originality.

Accountability – We understand that a home is a cherished investment and a realization of aspirations. We keep ourselves sincerely accountable for heeding every aspiration through our planning and implementation. Timely delivery of projects is a cornerstone of our accountability, ensuring our customers' satisfaction.

Transparency – Transparency is the cornerstone of our operations. We maintain high transparency with our stakeholders and customers. This fosters trust and fosters enduring customer relationships.

Consistency – Our customers remain the main source of success for us. Thus, we aim to offer them consistent results in terms of timely developments. Our track record of punctual project deliveries stands as a testament to our unwavering dedication to excellence.

OUR VISION

We vision to create state-of-the-art homes within landmark townships that fosters community-building and a sense of belonging. While uplifting every stratum of society, we aim to deliver assets that contribute to India's growth.

AFFIRMING OUR DIMENSIONS OF DEVELOPMENT

At Supreme Holdings and Hospitality (India) Limited, we thrive on turning dreams into reality - creating homes that represent aspirations and stand as a testament to success. Our commitment, fueled by our expertise of four decades in business, has enabled us to carve out an exquisite lifestyle for our clientele. With remarkable expertise, our team's commitment to excellence empowers us to design spaces that reinstate growth and status.

Blending the classic with contemporary

Our designs replicate a balanced blend of classic and contemporary architecture. Our exquisite projects, Belmac Residences, and Belmac Riverside, are precisely curated with elegance boasting unmatched living experiences with timeless sophistication. Our architecture reflects a fresh perspective of aesthetically pleasing designs. Such transitional designs are adaptable and equally alluring, enabling homebuyers to design their lavish abodes as per their own preferences.

Relishing sustainability

Amidst the crowded cities and noisy streets, Belmac offers an explicit retreat of rejuvenating trails of greenery. Our projects boast extensive green landscapes and an abundance of breathing space. Residents of Belmac will rest assured with premium homes in the pleasant premise where they can avail indefinite peace. We have integrated modern, sustainable features offering the utmost convenience with tranquility. Adding to it, the finest amenities are delivered, ensuring that every moment here is extraordinary.

Millennials and NRIs

Millennials are now driving the housing market. We leave no stone unturned while incorporating innovative designs and features in our projects. They are insightful and tech-driven homebuyers who consider their home as more than just four walls. We cater to the forward-thinking millennials, who see their homes not just as spaces but as lifestyle assets to elevate their lifestyle. NRIs are keen on investing in their home country, owing to its comparative affordability and thriving opportunities. With a keen eye for coveted locations, our developments offer the perfect blend of convenience and indulgence. Every address is carefully chosen to elevate your life to new heights.

As we look to the future, our passion for creating exceptional homes remains unwavering. We pride ourselves on staying ahead of the curve by embracing innovation and incorporating cutting-edge designs and features. There is no dearth of comfort and indulgence for residents at Belmac. With a vision to surpass expectations, we dedicate ourselves to crafting distinctive projects that fulfill the aspirations of modern homebuyers.

MANAGEMENT

MR. VIDIP JATIA - (Chairman Managing Director & C.F.O.)

Chairman, Managing Director & Chief Financial Officer of Supreme Holdings and Hospitality (India) Limited, Mr. Vidip Jatia holds a BA (Hons) in Business and Accounting from the University of Exeter. A seasoned professional with expertise in business development, finance, and economics, he has been instrumental in driving the company's marketing, sales, and strategic growth since its entry into real estate.

Under his leadership, Belmac has emerged as a distinguished luxury residential brand, with a strong presence in Pune and a rapidly expanding footprint in Panvel. His vision of delivering spacious, feature-rich homes at competitive prices has consistently resonated with discerning homebuyers. He leads all sales operations with a sharp focus on customer satisfaction and oversees branding and promotional strategies that have strengthened Belmac's market reputation.

With the successful completion and delivery of two mega townships — Belmac Residences in Pune and Belmac Riverside in Panvel — Mr. Jatia continues to steer the company toward ambitious, high-quality developments. His efforts have earned prestigious accolades including the Top Luxury Developer award by Pune Times Real Estate Icons (2021) and the Maharashtra Radiance Award by Radio City (2023), highlighting the company's commitment to architectural excellence and timely delivery.

In FY 2024–25, his strategic leadership was key to the company's listing on the National Stock Exchange and continued financial growth, firmly positioning Supreme Holdings as a trusted name in India's real estate sector.

MRS. NAMITA JATIA - (Whole-time Director)

Whole-time Director, holds a Bachelor's degree in Business Management. Leveraging her expertise in marketing and business, she has effectively overseen the company's administrative functions and plays a crucial role in Human Resource management. In addition to supervising the company's Corporate Social Responsibility (CSR) initiatives, Mrs. Jatia has driven significant progress in embedding ESG principles across the organization, aligning with Supreme Holdings' growing focus on sustainability and community welfare.

Her responsibilities extend to conducting comprehensive market research, ensuring the company remains agile and well-informed about evolving industry trends. She also spearheads the strategic expansion efforts, particularly in high-growth regions such as Pune and Panvel, guiding the company's foray into new mixed-use and residential projects like Belmac Infinity. Through her leadership, the company continues to capitalize on emerging opportunities, strengthening its market presence and societal impact, while reinforcing investor and homeowner confidence in a dynamic real estate environment.

CORE TEAM MEMBERS

Anil Shende - (Manager – Accounts and Purchases)

Mr. Anil Shende holds a bachelor's degree in Business Administration. His knowledge of business and accounts enhances productivity and overall business activities. He is responsible for the stock overview, vendor development, procurement and supplies of required equipments, etc. With his deep quality analysis, he brings in profitable deals.

Anil Kachare - (Customer Relationship Manager)

Mr. Anil Kachare has a keen expertise in banking and finance assistance as well as product delivery. An MBA (Marketing) from Pune University, he has gained valuable insights into business and customer relationship management with more than 10 years of experience in the real estate industry. He has been monitoring our customer relationships and assisting in the positive sales funnel.

Sangeeta Mojage - (Senior Architect)

Mrs. Sangeeta Mojage is a Senior Architect with an experience of 9+ years. With her impeccable expertise in Design, Planning, and Liasoning, she leads our project design work, including architectural planning, interior designing, architectural documentation, supervision, etc. She also possesses 3D software and electrical/plumbing knowledge. She is a Bachelor's in Architecture from Pune University. She is also a member of the Council of Architecture - Delhi (COA), Indian Institute of Architects, and RERA Architect of our projects.

Arvind Kamble - (Liaison Officer)

Mr. Arvind Kamble is a Liaison Officer with 17+ years of in-depth expertise in legal work. He has a thorough knowledge of legal compliance in real estate. He leads the legal work of our project and is responsible for necessary clearances and legal compliances. He handles and supervises legal documentation. He is a Bachelor's in Arts (Geography) from Pune University.

Rohan Chinchkar - (Company Secretary & Compliance Officer)

Mr. Rohan Chinchkar, a proud member of the Institute of Company Secretaries of India (ICSI) for the past nine years and an alumnus of Savitribai Phule University, Pune, plays a pivotal role in ensuring seamless administration and legal compliance. A versatile professional, he leverages his diverse experience to oversee the organization's secretarial and legal functions with precision and integrity.

Maharashtra Radiance Award 2023
(Quality & Design by Trusted Premium Developer)

Pune Times Real Estate Icons 2021
(Top luxury segments 1 Cr – 3 Cr)

The team at BANM
Property Exhibition 2022

Guinness World Record for
handwork painting

BELMAC® residences
New Kalyani Nagar, Pune

A CONTEMPORARY LIFESTYLE IN THE REALM OF LUXURY

Our maiden project, Belmac Residences, sets a new benchmark in luxury living. Spread across a 6-acre land parcel in the prime locale of New Kalyani Nagar, Pune, the development offers excellent connectivity, expansive living spaces, and a comprehensive suite of recreational amenities. The six architecturally striking towers reflect elegance and modern sophistication, with interiors thoughtfully designed to provide both comfort and aesthetic appeal.

Belmac Residences features spacious, three-side open apartments that ensure abundant natural ventilation and daylight. Over 75% of the land is dedicated to landscaped open spaces, enriching the living environment. Residents benefit from access to 40+ world-class amenities that cater to a wide range of lifestyle and leisure needs.

Strategically located, Belmac Residences offers a balanced lifestyle—serene and secluded from the city's noise, yet within easy reach of major urban hubs.

The project is now fully completed and delivered, with the final Occupation Certificate (OC) received, marking a proud milestone in our journey of delivering excellence in real estate.

6 Acres
Land Parcel

300+
Units

6 Towers
3 side open spacious
2BHK & 3BHK apartment

TRACK RECORD OF QUALITY DELIVERIES

Belmac Residences continues to set benchmarks in luxury living, with over 300 families happily residing across six completed towers. Our unwavering commitment to timely and transparent delivery was clearly demonstrated even during the pandemic, when we successfully delivered Tower F in December 2023, along with several key amenities—showcasing our resilience and dedication.

We are proud to share that Tower B is now completed and delivered, and the full and final Occupation Certificate (OC) has been received, marking the successful completion of the entire project.

With all six towers delivered, Belmac Residences stands as a testament to our excellence in execution, quality, and customer satisfaction, supported by a dynamic and committed team that consistently delivers, regardless of challenges.

300+ Families

Fondly residing in Towers A, B, C, D, E & F at Belmac Residences

Socialize with us

CLUBHOUSE - THE HOUSE OF NIRVANA

We have delivered our amenity, Clubhouse - The House of Nirvana. As its name implies, it is truly a bliss for residents. This premium amenity comprises several rejuvenating and fitness facilities. It includes a banquet hall, spa, salon, gymnasium, jacuzzi, Zumba room, swimming pool, etc. The Clubhouse was launched while conducting a celebratory event Belmac Fiesta. The event witnessed a huge response from visitors and residents. There were many interactive and adventurous activities in the two-day event. We at Belmac emphasize adding reliability to the lifestyle of people with creative insights and artistic architecture.

ACTUAL SITE IMAGE

BELMAC FIESTA EVENT

We have recently delivered our amenity, Clubhouse - The House of Nirvana. As its name implies, it is truly a bliss for residents. This premium amenity comprises several rejuvenating and fitness facilities. It includes a banquet hall, spa, salon, gymnasium, jacuzzi, Zumba room, swimming pool, etc. The Clubhouse was launched while conducting a celebratory event Belmac Fiesta. The event witnessed a huge response from visitors and residents. There were many interactive and adventurous activities in the two-day event. We at Belmac emphasize adding reliability to the lifestyle of people with creative insights and artistic architecture.

Jokers and Jugglers at Belmac Fiesta

Stalls of Luxury Merchandise

RJ Shonali and RJ Kedar at Fiesta

Adventurous and breathtaking Skywalk

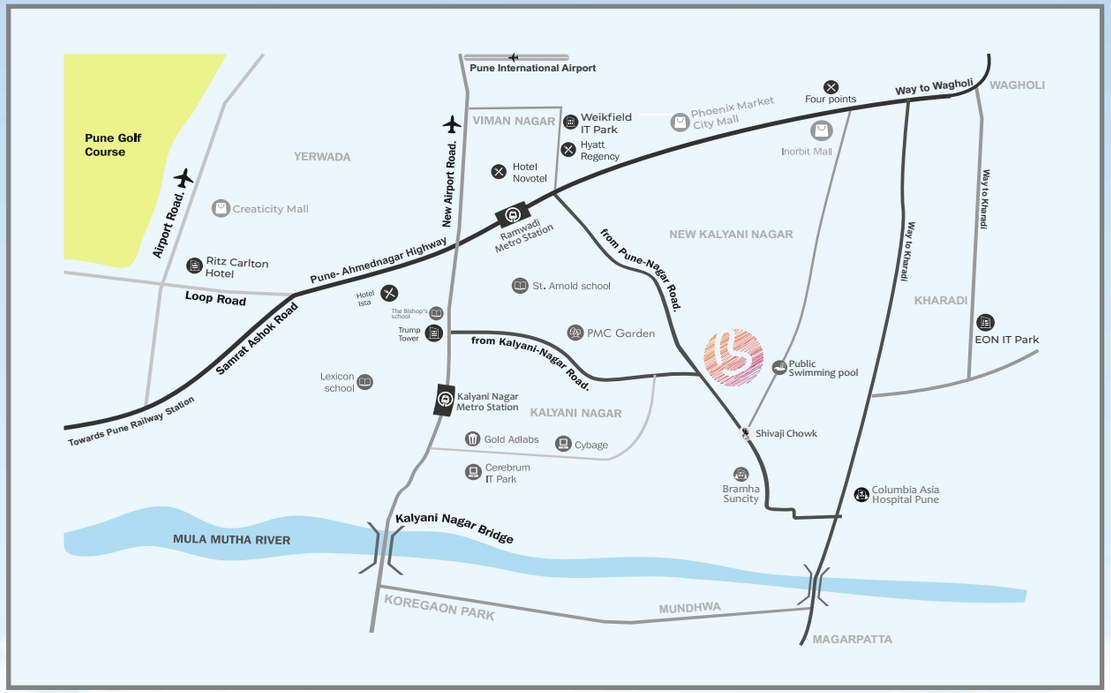
Artists from Orange Comedy Club

Popular influencer Keya Ingle

Fitness Session by MultiFit Gym

LOCATION - THE KEY FACTOR OF GROWTH

Belmac Residences' strategic location in Kalyani Nagar proves to be a key driver of growth. Centrally positioned with major transport networks, social infrastructure, and public utilities nearby, it offers the perfect work-life balance. With renowned IT hubs and commercial centers within reach, life at Belmac Residences epitomizes convenience and accessibility.



EDUCATIONAL INSTITUTES -

- Bishop's School : 800 meters
- St. Arnold's Central School : 200 meters
- Symbiosis International School : 2 km
- Lexicon International School : 7 km
- Sardar Dastur School : 5.5 km
- Billabong High Int. School : 2.2 km
- Sharad Pawar Int. School : 8 km
- Vikhe Patil Memorial School : 7.5 km

SHOPPING MALLS -

- Phoenix Mall, Nagar Road : 1.5 km
- Seasons Mall, Magarpatta : 5 km
- Amanora Town Centre : 5 km
- Gold Adlabs, Kalyani Nagar : 1 km
- Creaticity Mall, Yerwada : 3 km

UPCOMING DEVELOPMENTS -

- Access to Pune Ring Road Ph. 1 : 13 Km

TRANSPORT -

- International Airport : 4 km
- Pune Railway Station : 7 Km
- Travel Stop : 1.5 Km
- Ramwadi Metro station : 1.8 km
- Kalyani Nagar Metro Station : 2.0 Km

HOSPITALS -

- Sahyadri Hospital, Shastri Nagar : 2.3 km
- Ruby Hall Clinic, Pune station : 4.8 km
- Inlaks & Budhrani Hospital, K.P. : 3 km
- Jehangir Hospital : 4.8 km
- Nobel Hospital : 5 km
- Columbia Asia Hospital : 2 km

IT PARKS -

- Weikfield IT Park : 1 km
- Cerebrum IT Park : 2 km
- Giga Space : 2 km
- Eon SEZ : 5 km
- Magarpatta City : 5 km
- Nyati Tech Park : 500 met.
- Panchshil Tech Park : 3 km

HOTELS -

- Hyatt Regency : 1 km
- Westin : 2 km
- Hyatt : 1.5 km
- IBIS : 1.5 km
- Four Points : 1.7 km
- Radisson : 5 km
- Novotel : 1 km

AMENITIES

Six More. Turf
ACTUAL SITE IMAGE

Play More. Turf
ACTUAL SITE IMAGE

Paw-Sitive More.
ACTUAL SITE IMAGE

Multipurpose activity stage
ACTUAL SITE IMAGE

Panorama
ACTUAL SITE IMAGE

Bounce n Blossom More.
ACTUAL SITE IMAGE

ENHANCING THE LIVING EXPERIENCE

We continuously strive to improve our projects for our residents' comfort. Recently, we added new amenities, including a Business Centre and an Indoor Kids' Play Area. Our bi-annual newsletter keeps our residents and patrons informed about the latest developments within the project and its surroundings.

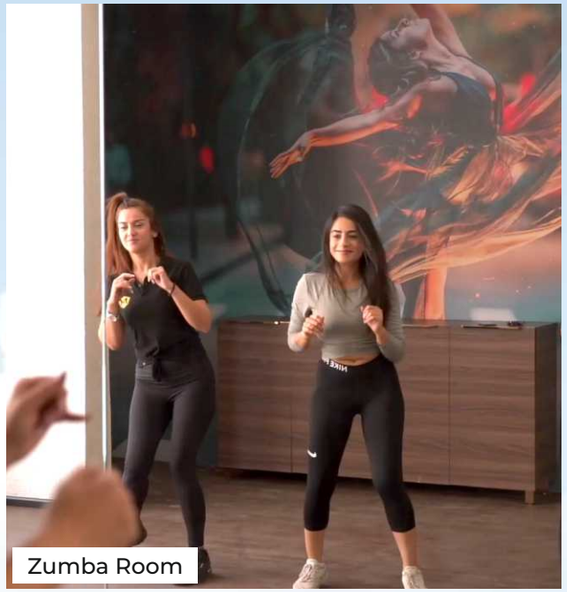
ITSY BITSY MORE. (Indoor Kids Games Zone)

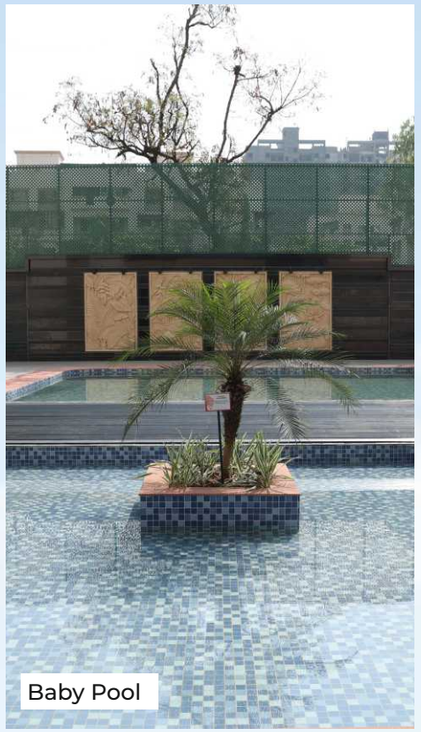
NETWORK MORE. (Business Center)

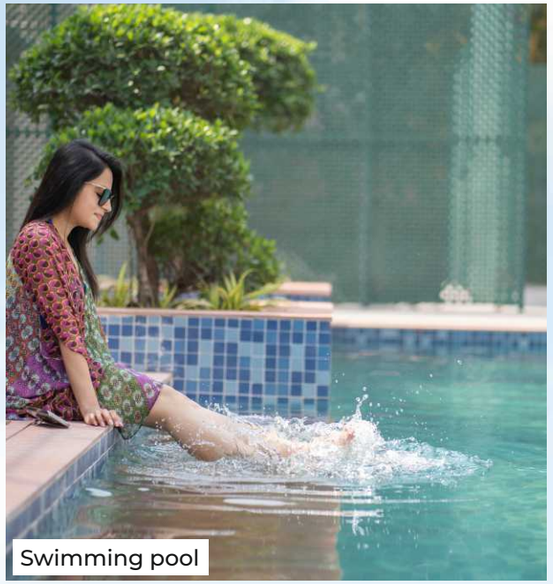
Banquet Hall

Squash Court

Gym

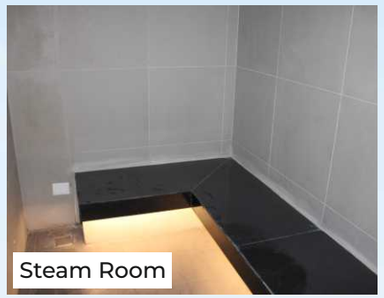

Zumba Room

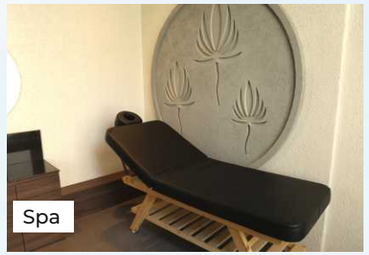

Baby Pool


Swimming pool

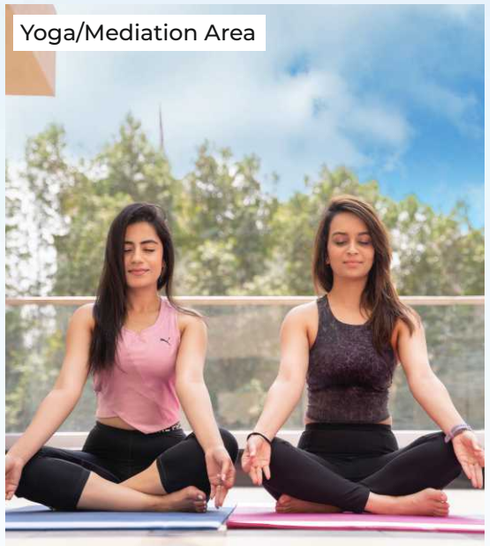
Jacuzzi

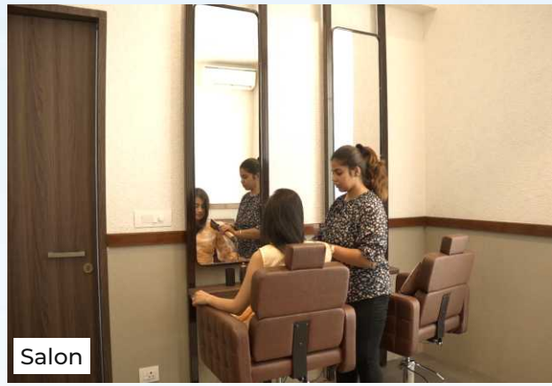
Sit-out Area

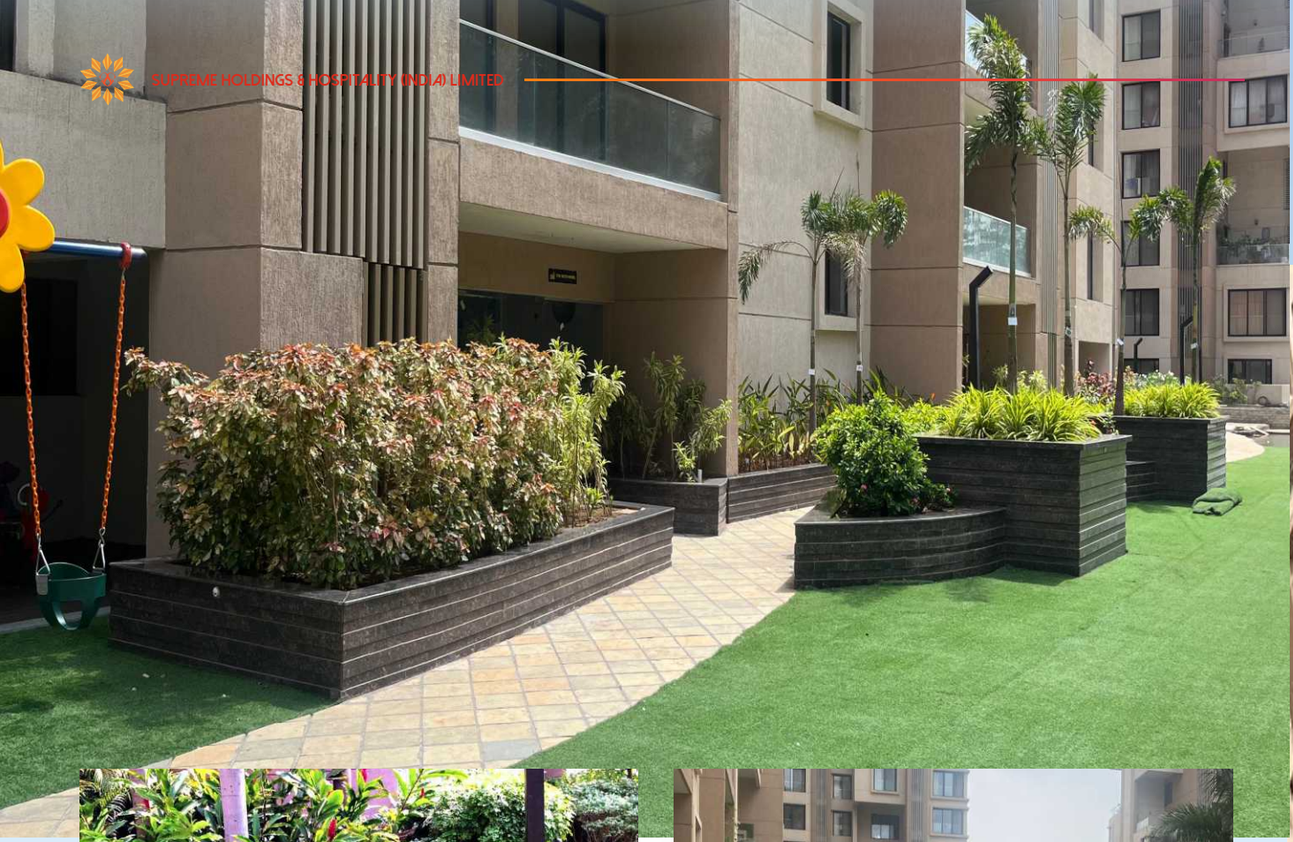

Steam Room


Spa

Party lawn


Yoga/Mediation Area


Salon

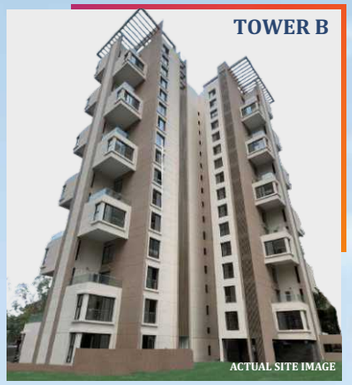


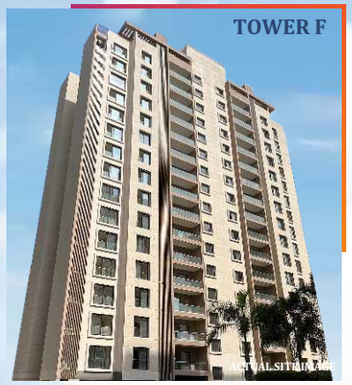
NURTUTING GREENS FOR A HEALTHEIR TOMORROW

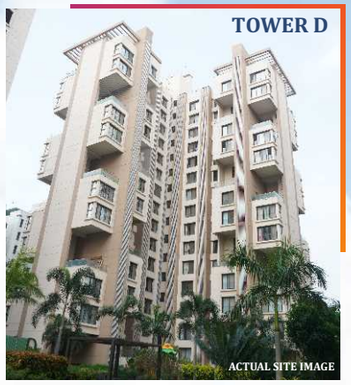
Over 1,500 trees were recently planted on the project premises to enhance its beautification. These trees will help boost oxygen levels, reduce the temperature at the site, and contribute to a healthier living environment for all our residents.

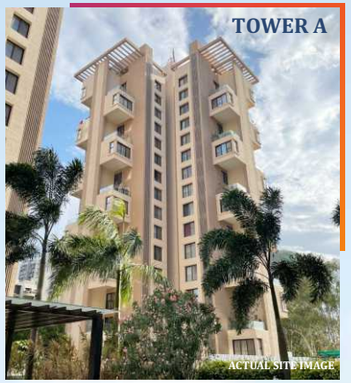
BELMAC TOWER B INFINITY

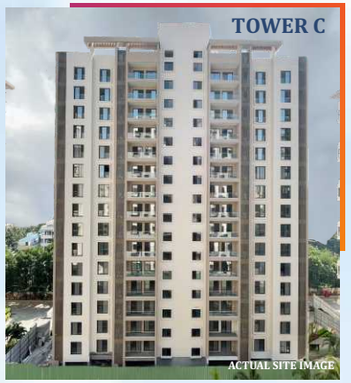
CURRENT SITE STATUS

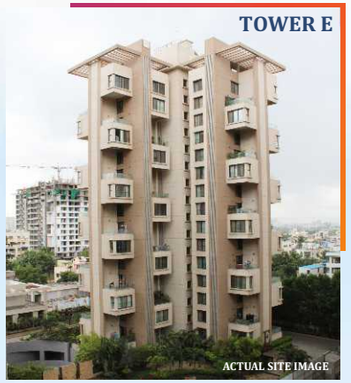












OUR PROMISE AND OUR DELIVERY

OUR DELIVERY -

TOWER E - AUG 2018

TOWER D - APRIL 2019

TOWER A - NOV 2021

TOWER C - OCT 2022

TOWER F - JAN 2024

TOWER B - MAY 2025

BELMAC™
riverside
New Panvel

AN ASPIRATIONAL LIFESTYLE WITHIN BOOMING LOCATION

Following the overwhelming response to Belmac Residences, we envisioned another landmark development — Belmac Riverside. Located in the thriving city of Panvel, one of the fastest-growing housing markets, Belmac Riverside offers a serene, self-contained living experience. Set beside a tranquil river and spread over 5.5 acres of lush green landscape, the project boasts an impressive 85.5% open space, creating a peaceful and spacious environment.

The development comprises four artistically designed towers with spacious, well-ventilated apartments that offer privacy and modern interiors. Fully CIDCO/NAINA approved, the project meets the highest standards of regulatory compliance and development credibility.

We are proud to announce that Belmac Riverside is now fully completed and delivered. This includes all residential phases — Terra Olive (Phase 3), Terra Mustard, and Terra Gold — as well as a host of amenities such as the Pet Park, Kids' Play Area, Phase 3 Garden, and the Swimming Pool, all of which have been fully delivered and are now operational.

Residents benefit from wide internal and peripheral roads for seamless movement within the premises, and more than 20 thoughtfully curated modern amenities catering to all age groups. Surrounded by a well-connected location, Belmac Riverside offers a hassle-free lifestyle where convenience meets quality living.

5.5 Acres
Land Parcel

200+
Units

5 Towers
85.5% of open spaces within the premise.
1 BHK & 2 BHK

20 +
Modern Amenities

TRACK RECORD OF QUALITY DELIVERIES

Our commitment to quality and timely delivery is reflected in the fact that more than 200 families now happily reside at Belmac Riverside. Even amid the challenges of the pandemic, our team successfully delivered Tower Aqua, earning heartfelt appreciation from our residents. Building on that momentum, we are proud to confirm that Tower Terra Olive (Phase 3), Tower Terra Mustard, and the premium Tower Terra Gold have also been successfully completed and delivered.

With the entire Belmac Riverside project now fully completed and delivered, this achievement stands as a testament to our unwavering dedication to excellence, customer satisfaction, and resilient execution.

Families

Fondly Residing in Towers Sky, Aqua, Terra at Belmac Riverside

A VIBRANT COMMUNITY WITH MODERN AMENITIES

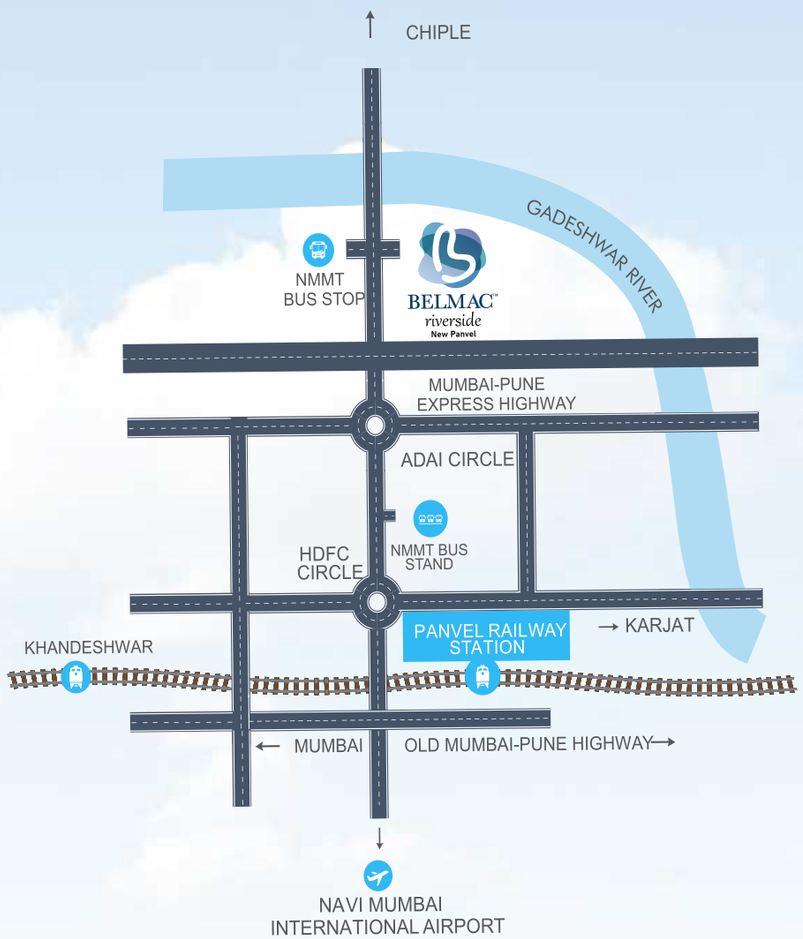
Belmac Riverside promises an aspirational lifestyle in the heart of the Panvel region. With 20+ finest amenities, it is equipped with every necessary modern facility and provides a better quality of living. Every amenity is thoughtfully designed to cater to several recreational needs of residents. Each tower boasts its own garden, providing a serene space for leisurely moments. With contemporary features and top-notch safety facilities, Belmac Riverside ensures a comfortable and secure living experience.

- swimming pool
- jogging Track
- basketball court
- open gym
- skating rink
- yoga center
- kids play area
- gazebo
- box cricket Turf
- garden
- pizza oven
- volleyball

LOCATION ADVANTAGE

Panvel is the emerging epicenter of every major development in the MMR. Strategically located in the heart of Panvel, Belmac Riverside enjoys a well-networked vicinity. It is encompassed by a smooth transport network, the best social infrastructure, commercial centers, and a sustainable environment. Ambitious projects like DB Patil International Airport, Mumbai Trans Harbour Link, Navi Mumbai Metro, and the upcoming Panvel–Karjat Suburban Railway Corridor will be the growth drivers for the city and augment the lifestyle of its residents.

- **D B PATIL International Airport – 5 km**
- **Navi Mumbai Metro – 14 km**
- **Mumbai Trans Harbour Link – 18 km**
- **Virar-Alibaug Corridor – 3.5 km**
- **Pillai's College – 4.5 km**
- **DAV Public School – 3.5 km**
- **MGM Hospital – 3.5 km**
- **Lifeline Hospital – 3.6 km**
- **Orion Mall – 3.4 km**
- **Hotel Monarch Express – 3.5 km**
- **Hotel Crown Inn – 3.5 km**



NURTUTING GREENS FOR A HEALTHEIR TOMORROW

Over 1,000 trees were recently planted on the project premises to enhance its beautification. These trees will help boost oxygen levels, reduce the temperature at the site, and contribute to a healthier living environment for all our residents.

ENHANCING THE LIVING EXPERIENCE

As part of our project beautification and efforts to improve residents' comfort, we recently delivered new amenities such as a Terra Park, Swimming pool, and Kids' Play Area. Our bi-annual newsletter keeps our residents and patrons informed about the latest developments within the project and its surroundings.

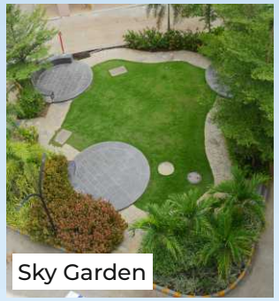
ACTUAL SITE IMAGE

Flex More.

Bounce More.

Pergola

Generator


Sky Garden

Football & Cricket Turf

WTP

Basketball court

Aqua Garden

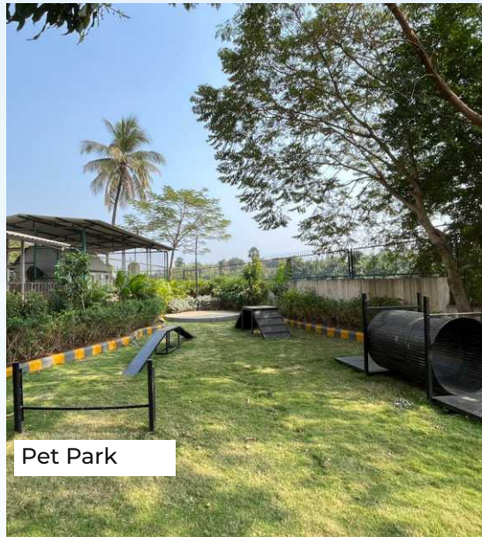
Swimming Pool

AMENITIES - ACTUAL SITE IMAGE

Volleyball Court

Pizza Oven

Multipurpose Stage

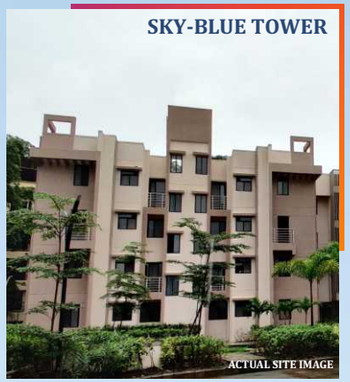

Pet Park

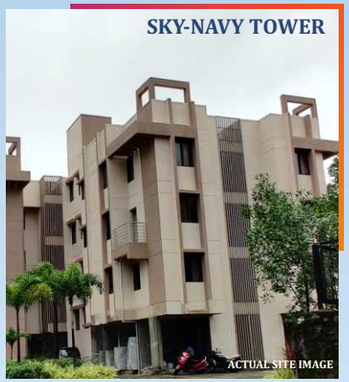
AMENITY SHOWCASE

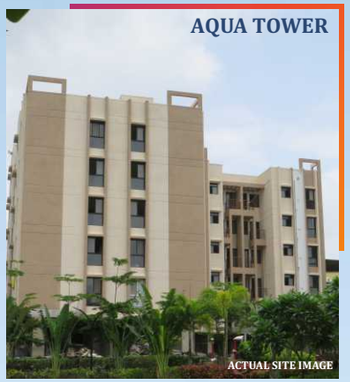
TERRA GOLD TOWER

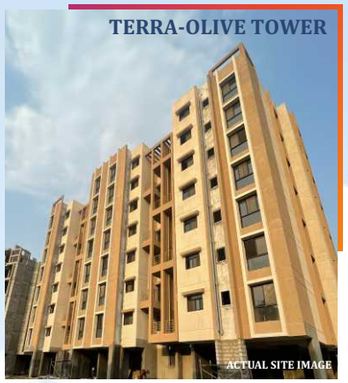
ACTUAL SITE IMAGE

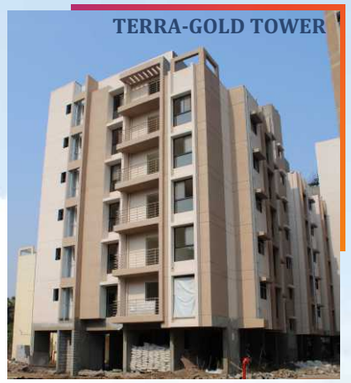
CURRENT SITE STATUS











OUR PROMISE AND OUR DELIVERY

OUR DELIVERY -

SKY - BLUE	- NOV 2020
SKY - NAVY	- NOV 2020
AQUA	- DEC 2021
TERRA - OLIVE	- AUG 2023
TERRA - GOLD	- AUG 2024

PANVEL THE BOOMING METROPOLIS

Panvel, once a marshy and underdeveloped land, has rapidly evolved into a thriving satellite city and the epicenter of major infrastructural transformation in the Mumbai Metropolitan Region (MMR). Today, it stands as a key hub for both commercial and residential investments, backed by the government's vision of developing Panvel and its surrounding areas as "Mumbai 3.0." This ambitious initiative aims to equip the region with world-class infrastructure and seamless connectivity, setting the foundation for sustained economic activity and rapid urbanization. The city has seen a constant appreciation in property values, propelled by fast-paced infrastructure development, proximity to key industrial zones, and expanding connectivity. Panvel's extensive road and rail network already enables smooth commuting, and upcoming enhancements such as the transformation of Panvel Junction into a multi-modal transit hub—including suburban rail, freight corridors, and a new bus port—are expected to further elevate its strategic importance.

Among the most transformative projects is the Navi Mumbai International Airport (DB Patil International Airport), just 5 km from Belmac Riverside. With the first phase expected to be operational by mid-2025, the airport is poised to decongest Mumbai's existing air traffic and catalyze commercial activity in Panvel. In addition, the recently inaugurated Mumbai Trans Harbour Link (MTHL) now connects Panvel directly to Sewri in Mumbai, significantly reducing commute times and making Panvel a preferred residential destination for professionals working in the city. Another key infrastructure upgrade underway is the Panvel–Karjat Suburban Railway Corridor, a 29.6 km double-line project expected to be completed by December 2025. This corridor will enhance east-west connectivity, decongest existing lines, and link Panvel directly to emerging growth zones.

Complementing these mega-projects is the Virar–Alibaug Multimodal Corridor, with its first phase approved and passing just 3.5 km from Belmac Riverside. Panvel is also set to benefit from the Navi Mumbai Metro (Line 1), which has begun partial operations and will eventually link key nodes across the region. Panvel's social infrastructure is equally impressive, with renowned educational institutions like Pillai's College, DAV Public School, and leading healthcare providers such as MGM and Lifeline Hospital located within a few kilometers. The area also offers convenient access to malls, hotels, and recreational zones, making it an attractive destination for families and professionals alike.

With several proposed data centers, major infrastructure rollouts, and planned urban development, Panvel is not only attracting investors but is also becoming the preferred address for homebuyers seeking a balance between connectivity, quality of life, and long-term value. Free from the congestion and overpopulation seen in central Mumbai, Panvel offers a sustainable, well-planned urban lifestyle with generous green spaces, wide roads, and modern civic amenities. As these projects near completion, the city is firmly positioning itself as a major commercial and residential node making developments like Belmac Riverside perfectly aligned with Panvel's promising future.

BELMAC® Codename

OUTLINING A MAGNIFICENT LIFESTYLE FOR AN UNMATCHED EXPERIENCE

The demand for mega townships is increasing among homebuyers. They have the advantage of enlarged living space and upgraded facilities within the premises. Considering this, we aim to design an exclusive residential setting that would provide comfort like never before. It would be an aspect of stature for every resident residing in it. We are envisioning holistic development that will encompass every need and aspiration of homebuyers. We are planning a state-of-the-art residential base in Panvel in the form of Belmac Codename. The project, with its distinctive features and architecture, will stand out among others in the vicinity.

Belmac Codename offers an enchanting view of mountains and a river. There will be no surrounding disturbance that would provide residents peace of mind and unbounded privacy. With its explicit skyline, aesthetic architecture, finest amenities, and modern safety facilities, Belmac Codename will be an exclusive integrated township in the region. Belmac Codename will be adjoining a 12 acre CIDCO garden.

The project will comprise sky-high elevations with modern architecture and facilities. Belmac Codename will be inclusive of every best facility required for a convenient lifestyle. It has been planned to interface science and arts with our precise architectural expertise. Understanding the scenario of congested and compact spaces, we will be redefining the concept of space within the residential premise.

Design
Design schematics of Master Plan in progress.

Road
NOC Received

Clearance
Maharashtra Pollution Control Board (MPCB)

This land parcel comes under the purview of the NAINA township project being implemented by the town planning agency CIDCO.
The region is notified under the Town Planning Scheme 3 of the NAINA project.

NAINA (Navi Mumbai Airport Influenced Notified Area) is an ambitious township project to prevent uncontrolled developments surrounding the entire airport region.

Located in Panvel, the epicentre of Mumbai encircled by ambitious infra developments.

3.8 Mn Sq. Ft.
Total Saleable Area

11.83 Acres
Land Parcel

30+
Storeys

4000 Units
Target

2.56 Mn Sq. Ft.
Total Carpet Area

12+ Towers
85.5% of open spaces within the premise

River touch Property

RAJIV GANDHI NATIONAL PARK
Towards Kandivali
Western Express Highway
RESIDENTIAL AREA
Towards Nashik
Costal Road
(Under Construction)
Towards Vasai
M.M.R.
Vashi Bridge
N.M.M.C.
IT PARK
INDUSTRIES
INDUSTRIES
INDUSTRIES
IT PARK
RESIDENTIAL AREA
RESIDENTIAL AREA
RESIDENTIAL AREA
Towards Thane Kalyan
Towards Mumbai
Bandra Worli Sea Link
Eastern Express Highway
Sion-Panvel Highway
CIDCO TPS
BELMAC CODENAME
Towards Virar
Kalamboli Circle
Eastern Freeway
MANGROVES
Panvel Creek
Worli-Sewri Connector
(Under Custruction)
MTHL
Water Taxi Seawoods Terminal
NAVI MUMBAI AIRPORT
Virar-Alibaug Corridor
State Highway 54 (Panvel-Matheran Highway)
Mumbai-Pune Expressway
CIDCO TPS
Costal Road
(Under Construction)
JNPT
RESIDENTIAL AREA
Towards Alibaug
CIDCO TPS
Old Mumbai-Pune Highway
Towards Pune
Princess Dock
Nariman Point
Mumbai Gateway of India
RESIDENTIAL AREA
JNPT Expressway
KARNALA BIRD SANCTUARY
RESIDENTIAL AREA
FOREST

DB PATIL INTERNATIONAL AIRPORT

Navi Mumbai International Airport, known as the DB Patil International Airport, stands as a monumental project propelling Panvel's growth. Developed by the Adani Group and CIDCO, this greenfield international airport will operate both passenger and cargo operations. As an alternative to the saturated Chhatrapati Shivaji Maharaj International Airport, it will handle around 90 million passengers per annum once fully operational.

The airport's first runway and Terminal 1 are expected to be operational between March and June 2025. Recent official visits, including inspections by the Chief Minister and Deputy Chief Minister of Maharashtra, highlight the project's strategic importance. The first phase, nearing 65% completion, will cater to around 20 million passengers annually at its initial stage.

This airport is a significant infrastructure upgrade, enhancing connectivity and fostering residential and commercial development in the region. Airlines like IndiGo and Akasa Air have confirmed initial operations, with over 30 daily flights expected from the outset.

The airport is smoothly connected with the recently inaugurated and fully operational MTHL (Atal Setu), coastal road, and ongoing metro projects. MTHL (Atal Setu) serves as the core connector between the airport and Mumbai, significantly reducing travel time. The airport is being built on a sustainable model, with green construction practices and multimodal access integrated into its long-term vision.

THE TIMES OF INDIA

VALIDATION FLIGHT DONE AT NMIA

TEST FLIGHTS

Dec 29, 12.30pm: IndiGo A320 aircraft takes off from Mumbai airport, circles over Karjat for an hour as part of the validation flight process

1.32pm: Aircraft touches down on runway 08-26, is first airline jet to land at Navi Mumbai airport

Oct 11: An Indian Air Force C-295, a large multi-role tactical airlifter, carries out inaugural landing on the NMIA runway

The Navi Mumbai airport is set to begin domestic operations from May and international flights by July-end

Validation flight done, what other clearances needed?

Mumbai or Navi Mumbai airport? Flyers to choose

When booking an air ticket, passengers can compare fares for flights operating out of Mumbai and Navi Mumbai airports. They can then choose which airport they want to go to

- Technical data collected by the validation flight will be submitted to the DGCA for procurement of an aerodrome licence
- On Feb 6, NMIA will submit docus needed for Aeronautical Information Publication, which gives info on air navigation, local regulations, airport limitations, etc
- 70 days needed to get all approvals done, which is why NMIA has planned inauguration on April 17. After that, four weeks are needed for security processes to be completed, after which domestic flights will begin
- NMIA is in talks with airlines for slots, offices, and parking bays

Single runway is not a limiting factor

A single runway can handle flights that carry up to 50 million passengers per annum (ppa). But NMIA phase-1 terminal has a capacity of 20 million ppa, which is expected to be reached by mid-2026. In phase-II, terminal 2 with a capacity of 30 million ppa is expected to be ready by 2028 end

Updated : Dec 30, 2024

THE TIMES OF INDIA

AIRPORT'S OPENING CAPACITY: 55K FLYERS A DAY

NAVI MUMBAI AIRPORT
TERMINAL CAPACITIES & TIMELINE

TERMINAL 1 (T1)
Passengers per annum declared capacity
20 MILLION

TERMINAL 2 (T2)
30 MILLION
Expected operational by 2029

55,000 passengers per day, roughly

SATURATION
- Expected by end of 2026
- Fastest saturation for a greenfield airport terminal in the world

NEW AIRPORT'S READINESS
- Feb: Mock check-in conducted
- Dummy boarding passes and baggage tags issued
- Assessment by DGCA and AAI officials

INTERIM EXPANSION (2026-2029):
Mumbai Airport T2 and Navi Mumbai T1 to be expanded

AIM | To handle traffic beyond declared capacities

OVERALL PROJECT SCOPE
TOTAL AREA
1,160 hectares (2,866 acres)
RUNWAYS
2 parallel runways
90 million
Ultimate handling capacity in terms of passengers per annum

WHAT IT MEANS FOR FLYERS
Passengers can choose between
BOM Chhatrapati Shivaji Maharaj International Airport (existing)
NMI Navi Mumbai International Airport (upcoming)

Similar model is Goa, where flyers choose between:
GOI: Dabolim Airport
GOX: Mopa Airport

CURRENT BOOKING STATUS IN MMR:
ONLY BOM AVAILABLE FOR BOOKING

Updated : May 29, 2025

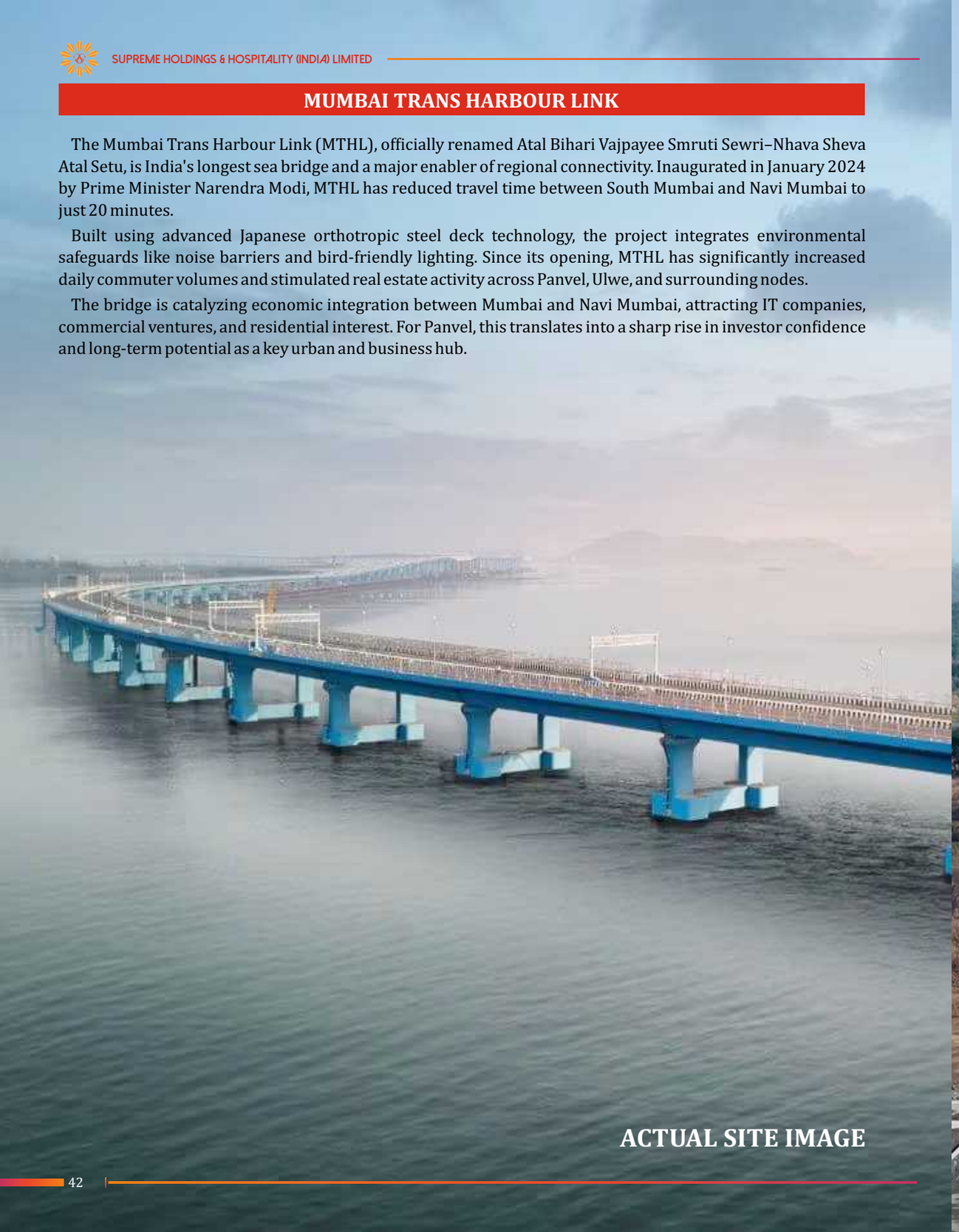
ACTUAL SITE IMAGE

MUMBAI TRANS HARBOUR LINK

The Mumbai Trans Harbour Link (MTHL), officially renamed Atal Bihari Vajpayee Smruti Sewri–Nhava Sheva Atal Setu, is India's longest sea bridge and a major enabler of regional connectivity. Inaugurated in January 2024 by Prime Minister Narendra Modi, MTHL has reduced travel time between South Mumbai and Navi Mumbai to just 20 minutes.

Built using advanced Japanese orthotropic steel deck technology, the project integrates environmental safeguards like noise barriers and bird-friendly lighting. Since its opening, MTHL has significantly increased daily commuter volumes and stimulated real estate activity across Panvel, Ulwe, and surrounding nodes.

The bridge is catalyzing economic integration between Mumbai and Navi Mumbai, attracting IT companies, commercial ventures, and residential interest. For Panvel, this translates into a sharp rise in investor confidence and long-term potential as a key urban and business hub.



ACTUAL SITE IMAGE

MUMBAI - DELHI EXPRESSWAY

The Mumbai–Delhi Expressway is a landmark infrastructure initiative designed to enhance connectivity between two of India's most important economic hubs. Stretching over 1,300 kilometers, this high-speed corridor will reduce travel time between Mumbai and Delhi by nearly half, significantly boosting trade, mobility, and regional development along its route.

A major beneficiary of this infrastructure development is the Mumbai Metropolitan Region, particularly emerging zones like Navi Mumbai and Panvel, which lie in proximity to the expressway's alignment. The enhanced accessibility is expected to spur substantial economic activity, drive up land and property values, and attract sustained residential and commercial investment.

As supporting infrastructure takes shape, these regions are increasingly recognized as high-potential growth corridors, offering long-term value and strategic advantage in a transforming real estate landscape.

Updated: February 12, 2023

ACTUAL SITE IMAGE

NAINA

NAINA **(Navi Mumbai Airport Influenced Notified Area)** is a strategically planned development surrounding the Navi Mumbai International Airport. The project is divided into 12 town planning schemes. This initiative highlights CIDCO's unique development model, where landowners are made partners in the development process by providing them with developed land equivalent to 40% of their original holdings. This approach fosters collaboration and ensures the inclusive growth of the region.

This development will be a major step toward generating residential, commercial, and learning opportunities in the Mumbai Metropolitan Region. NAINA will be an ultra-modern township developed over a 372 sq km area around the airport. With supreme infrastructural developments and sustainability, it will be the state-of-the-art city in this region. Thus, the development of this project will boost the economic growth of Panvel City.

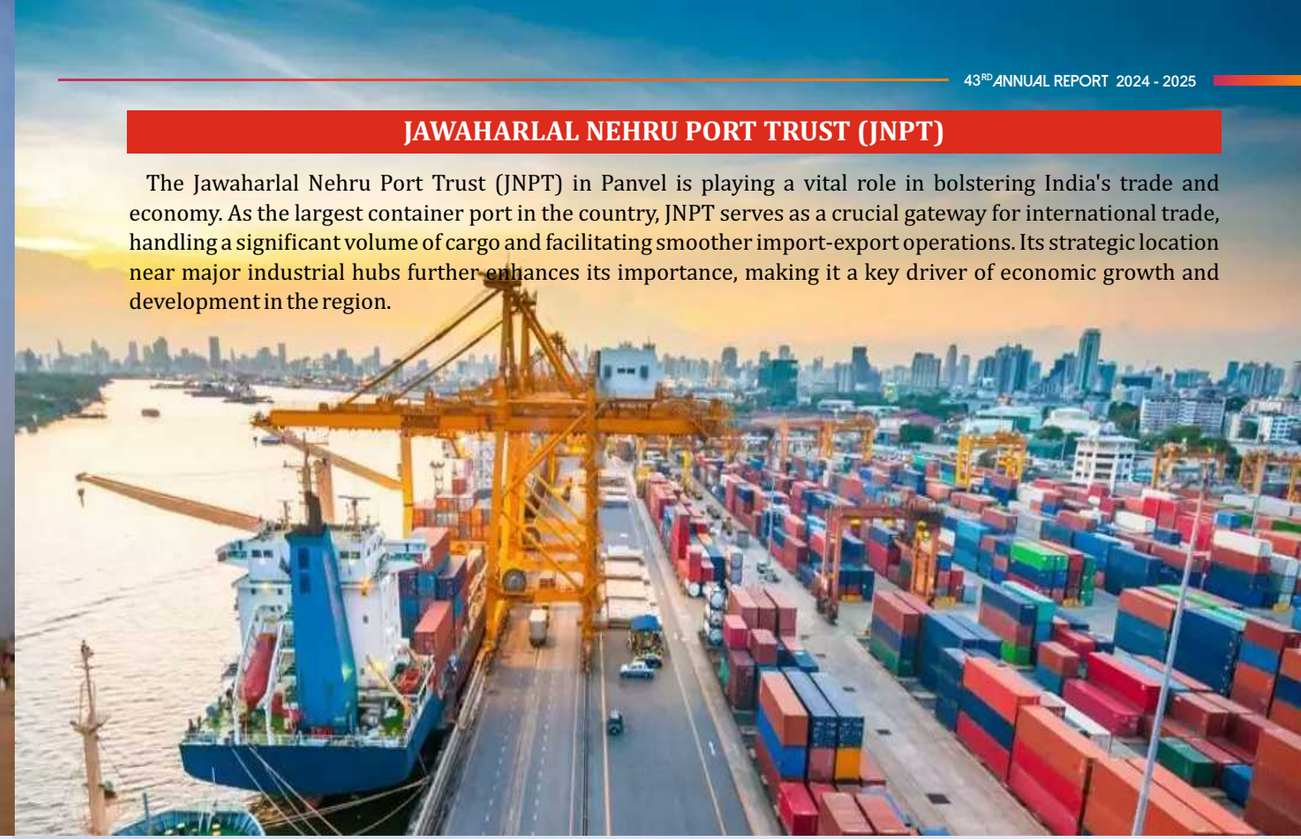
VIRAR-ALIBAUG CORRIDOR

Adding to the region's development, the Virar–Alibaug Corridor holds immense promise for Panvel. This corridor is set to create seamless connectivity between Virar and Alibaug, passing through Panvel, unlocking new dimensions of growth and opportunities for the city. Recently approved by the Maharashtra Cabinet, Phase 1 of the project, spanning 96.4 km, has commenced land acquisition and is being developed under a BOT model. The corridor's implementation will significantly reduce travel time across the region and connect key infrastructure such as DB Patil International Airport, JNPT, and MTHL.

The corridor's development will enhance accessibility and elevate Panvel's significance in the Mumbai Metropolitan Region. With multiple construction packages underway and financial allocations approved, Panvel is poised to benefit from improved transit infrastructure and increased investment. As the city aligns with this ambitious project, it solidifies its position as a thriving real estate destination, drawing both investors and homebuyers seeking a prosperous and aspirational lifestyle.

JAWAHARLAL NEHRU PORT TRUST (JNPT)

The Jawaharlal Nehru Port Trust (JNPT) in Panvel is playing a vital role in bolstering India's trade and economy. As the largest container port in the country, JNPT serves as a crucial gateway for international trade, handling a significant volume of cargo and facilitating smoother import-export operations. Its strategic location near major industrial hubs further enhances its importance, making it a key driver of economic growth and development in the region.



PANVEL TERMINUS

The development of the Panvel terminus is ongoing progressively. 75% of work is done at an advanced level. The project includes a coaching complex at Kalamboli with a 26-coach-long platform, two new lines, maintenance pits, etc. It will connect Kalamboli and Panvel stations through a separate line without hampering the existing rail routes. Once the project gets operational, commuters from Navi Mumbai can board outstation trains easily at Panvel terminus. Panvel terminus will decongest the railway traffic in Mumbai. Further, work on the Karjat-Panvel corridor is rapidly progressing, connecting suburban lines to Panvel from the Karjat end.

SANAM PURI LIVE IN CONCERT

PAPON LIVE IN CONCERT

AMIT TRIVEDI LIVE IN CONCERT

WELCOMING VIKRAM PHADNIS TO OUR DWELLING

VIDYA VOX LIVE IN CONCERT

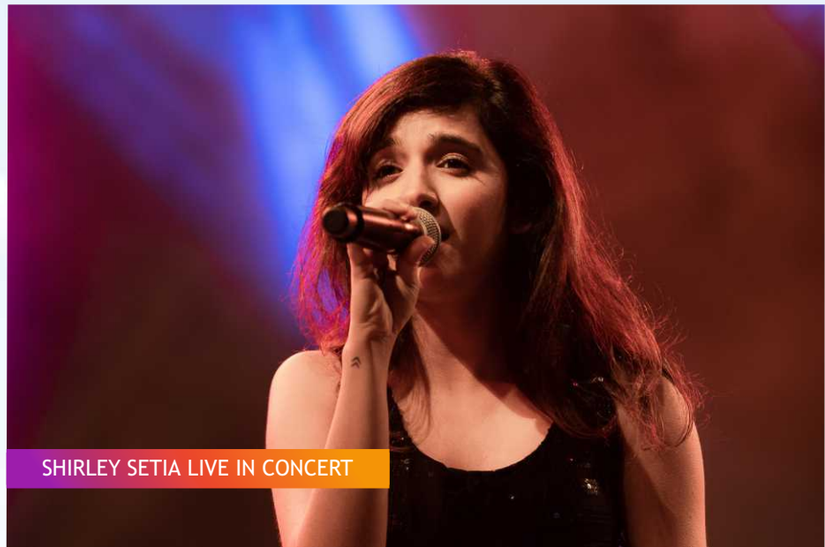
WADALI BROTHERS LIVE IN CONCERT

EVENTS

DHAMAL GALI

HARDY SANDHU LIVE IN CONCERT

FIRDAUS AN ART AUCTION


SHIRLEY SETIA LIVE IN CONCERT

COMPANY INFORMATION

BOARD OF DIRECTORS

VIDIP JATIA	- Chairman Managing Director & C.F.O.
NAMITA JATIA	- Whole-time Director
S. N. ATREYA	- Independent Director
RAGHAV AGARWALA	- Independent Director
ROMIE HALAN	- Independent Director
ASHOK SHAH	- Independent Director
ROHAN CHINCHKAR	- Company Secretary
Auditors **Mittal Agarwal & Company**	- Chartered Accountants

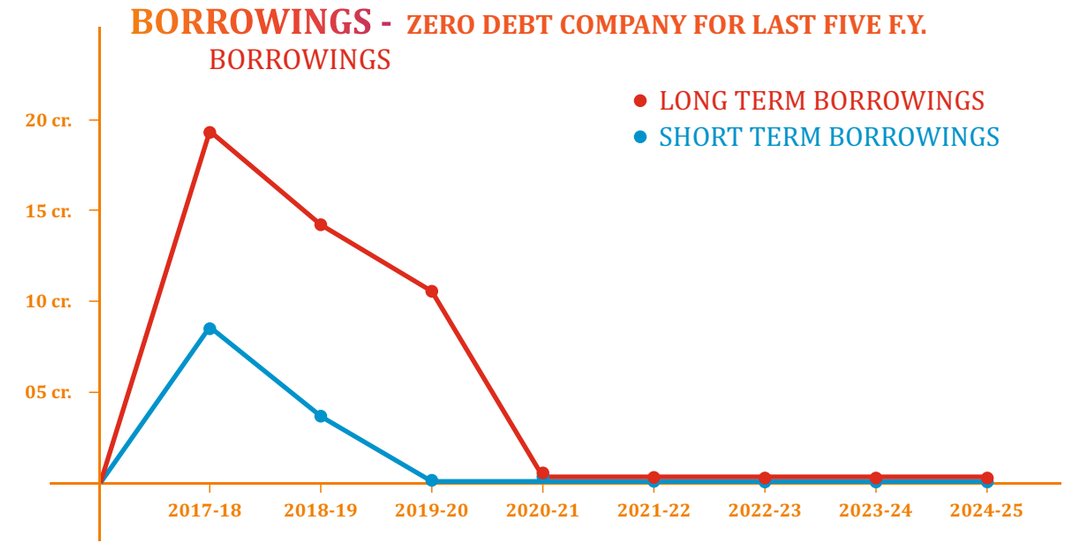
Registered Office:
Office No. 510 TO 513, 5th Floor,
Platinum Square, Shri Satpal Malhotra Marg,
Nagar Road, Pune - 411014.
www.supremeholdings.net
Email : info@belmac.in
CIN - L45100PN1982PLC173438
Tel : 9607600044

Registrar & Transfer Agents:
MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.
Tel: +91 22 4918 6000/ 1800 1020 878
Email: rnt.helpdesk@in.mpms.mufg.com

IMPORTANT COMMUNICATION TO MEMBERS

In terms of the Amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, except in the case of transmission or transposition of Securities, requests for effecting the transfer of Securities shall not be processed unless the securities are held in dematerialized form. In view of the above, Members are requested to dematerialized their shares of the Company held in physical form as any request for transfer of shares in physical form will not be processed.

PERFORMANCE AT A GLANCE



₹ 10.39 crore
38.53%

PROFIT AFTER TAX

2022-23	11.88 cr.
2023-24	7.50 cr.
2024-25	10.39 cr.

15.70 %
524 bps

PROFIT AFTER TAX MARGIN

2022-23	16.25 %
2023-24	10.46 %
2024-25	15.70 %

PERFORMANCE AT A GLANCE

REVENUE

₹ 69.39 crore

9.67%

2022-23	76.13 cr.
2023-24	76.82 cr.
2024-25	69.39 cr.

RETURN ON CAPITAL EMPLOYED

02.47 %

41 bps

2022-23	2.65 %
2023-24	2.06 %
2024-25	2.47 %

EBITDA

₹ 14.07 crore

20.87%

2022-23	14.64 cr.
2023-24	11.64 cr.
2024-25	14.07 cr.

EBITDA MARGIN

21.25 %

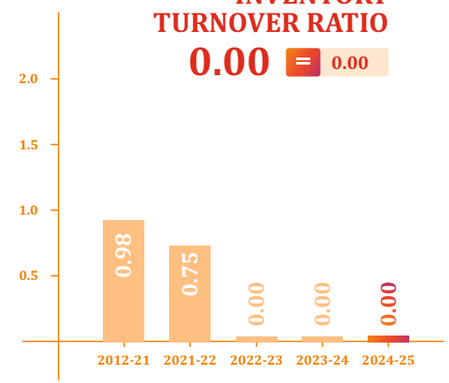
502 bps

2022-23	20.02 %
2023-24	16.23%
2024-25	21.25%

PERFORMANCE AT A GLANCE

INVENTORY TURNOVER RATIO

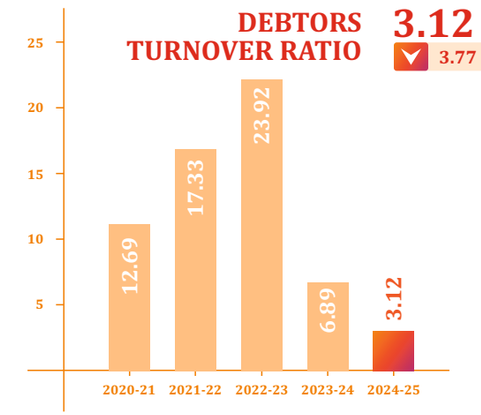
0.00 = 0.00



DEBTORS TURNOVER RATIO

3.12

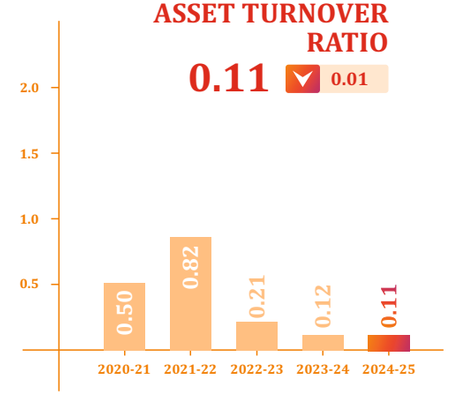
3.77



ASSET TURNOVER RATIO

0.11

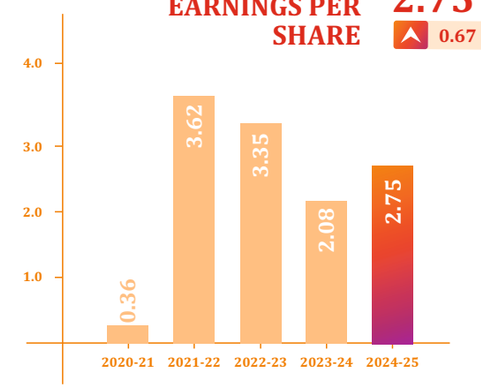
0.01



EARNINGS PER SHARE

2.75

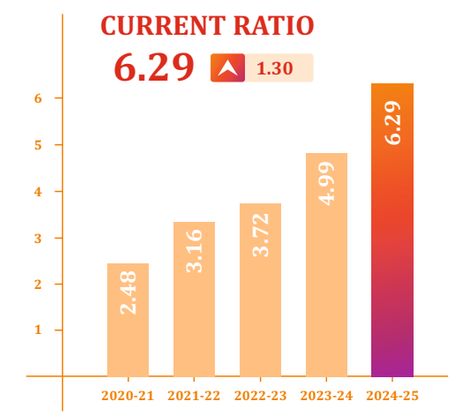
0.67



CURRENT RATIO

6.29

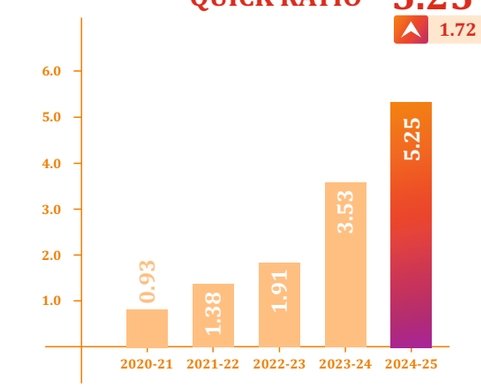
1.30



QUICK RATIO

5.25

1.72



NOTICE

NOTICE is hereby given that the Forty Third Annual General Meeting ('AGM') of the Members of **SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED** will be held on 29th September, 2025 at 15.00 Hours (IST) through Video Conferencing('VC')/Other Audio-Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS**
   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

2. **ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
   To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Auditors thereon.

3. **APPOINTMENT OF DIRECTOR RETIRING BY ROTATION**
   To appoint a Director in place of Mr. Vidip Jatia (DIN: 06720329), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. **RE-APPOINTMENT OF MR. VIDIP JATIA (DIN 06720329) AS THE MANAGING DIRECTOR OF THE COMPANY**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the Remuneration Policy of the Company as amended from time to time and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Vidip Jatia (DIN 06720329) as the Managing Director of the Company, for a period of five years, with effect from May 13, 2026 upto & including May 12, 2031, upon the terms and conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, for the period from May 13, 2026 to May 12, 2029, as set out in the Explanatory Statement annexed hereto.

   Brief of remuneration:

   A. Salary: Upto Rs. 5 lakhs (Rupees Five Lakhs) per month.
   B. Perquisites: Such perquisites, benefits and allowances as per the policy/ rules of the Company in force and/or as may be approved by the Board from time-to-time."
   "**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof be and is hereby authorised to alter, vary and modify the said terms including salary, allowances, perquisites in such manner as may be agreed to between the Board and Mr. Vidip Jatia provided such revision is within the overall limits as prescribed under the Act read with Schedule V thereto, and or any guidelines prescribed by the Government from time to time."
   "**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution."

5. **RE-APPOINTMENT OF MRS. NAMITA JATIA (DIN 07660840) AS THE WHOLE-TIME DIRECTOR OF THE COMPANY**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the Remuneration Policy of the Company as amended from time to time and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Namita Jatia (DIN 07660840) as the Whole-time Director designated as Executive Director of the Company, for a period of five years, with effect from February 14, 2026 upto & including February 13, 2031, on the terms and conditions of appointment including the payment of remuneration, perquisites and other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, for the period from February 14, 2026 to February 13, 2029 , as set out in the Explanatory Statement annexed hereto.

   Brief of remuneration:

   A. Salary: Upto Rs. 5 lakhs (Rupees Five Lakhs) per month.
   B. Perquisites: Such perquisites, benefits and allowances as per the policy/ rules of the Company in force and/or as may be approved by the Board from time-to-time."
   "**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof be and is hereby authorised to alter, vary and modify the said terms including salary, allowances, perquisites in such manner as may be agreed to between the Board and Mrs. Namita Jatia provided such revision is within the overall limits as prescribed under the Act read with Schedule V thereto, and or any guidelines prescribed by the Government from time to time."
   "**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution."

6. **APPOINTMENT OF M/S. KHYATI SHAH & CO., COMPANY SECRETARIES, AS THE SECRETARIAL AUDITORS**

   To consider and if thought it, to pass, the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 179, Section 204(1) and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI LODR Regulations"] including any statutory modifications or any amendments thereto or any re-enactments or any substitutions made thereof for the time being in force, pursuant to recommendation of Audit Committee, the consent of the members of the Company be and is hereby accorded for appointment of Mrs. Khyati Shah, proprietor of M/ s. Khyati Shah & Co., Company Secretaries, as the Secretarial Auditors of the Company to conduct secretarial audit and submit the secretarial audit report for a term of five consecutive years commencing from Financial Year 2025-26, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI LODR Regulations, for the period beginning from the Financial Year 2025-26 till Financial Year 2029-30 at such remuneration as maybe fixed by the Directors, in consultation with the Audit Committee."

   "**RESOLVED FURTHER THAT** any Director of the Company and/or Company Secretary of the Company, be and is hereby authorized to sign and file the necessary e-forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or expedient give effect to this resolution and matters incidental thereto."

7. **MATERIAL MODIFICATION IN APPROVED RELATED PARTY TRANSACTIONS**

   To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), and in partial modification to the resolution passed by the Members of the Company in the Annual General Meeting held on 27th September, 2024, approving the material related party transaction(s) of the Company with related parties, the approval of the Members be and is hereby accorded to the Board of Directors of the Company ('Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to amend/modify the terms of the said related party transaction(s)/arrangement(s), to be entered with the related parties, the details of which are mentioned in the Statement to this Notice, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company."

   "**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ modification/ ratification to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties."

   "**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors

Sd/-
Rohan Ramesh Chinchkar
Company Secretary and Compliance Officer
ACS: 56176

Registered Office:
Office no. 510 to 513, 5th Floor,
Platinum Square, Shri Satpal Malhotra Marg,
Nagar Road, Pune-411014
Website:www.supremeholdings.net

Place: Pune
Date: 21st August, 2025

Notes:

1. The Notice of Annual General Meeting was approved by Board of Directors of the Company at its meeting held on 21st August, 2025

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated De-cember 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (the "MCA Circulars") and SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") (hereinafter collectively referred to as "Circulars"), and all other relevant circulars issued from time to time, have permitted the holding of AGM by companies through VC / OAVM upto September 30, 2025, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the business under Item Nos. 4 to 7 of the Notice is annexed hereto. Further, the relevant details with respect to "Director seeking appointment and re-appointment at this AGM", pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, is furnished as Annexure to this Notice.

4. Notice of the AGM along with the Annual Report for Financial Year 2024-25 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories").

5. Members may also note that the Notice of AGM and Annual Report 2024-25 is available on the Company's website at www.supremeholdings.net, website of the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com . . The Notice of AGM is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evotingindia.com

6. To support the "Green Initiative", Members who have not yet registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.

7. Pursuant to Section 113, members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Institutional / Corporate Shareholders (i.e. other than Individuals / HUF, NRI, etc.) and are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cskhyatishah@gmail.com with a copy marked to info@belmac.in.

8. Pursuant to Section 103 of the Companies Act, 2013 ("Act") Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum.

9. Pursuant to the provisions of the Companies Act, 2013 ("Act") a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy form, Attendance slip and Route map of the AGM are not annexed to this notice.

10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on 22nd September 2025 (cut-off date) will be entitled to vote during the AGM.

11. The name of the RTA changed from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" (MUFG Intime/RTA) with effect from December 31, 2024 upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members through electronic mode during the AGM. The documents referred to in the Notice will also be available electronically for inspection by the Members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM. Members seeking inspection of the aforementioned documents are requested to send an email to info@belmac.in.

13. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN) and complete Bank account details. Accordingly, all the members holding shares in physical form are requested to submit their details of PAN of all the holders along with a photocopy of both sides of the PAN card, duly attested and details of bank account, to the Registrar and Share Transfer Agent of the Company. The members holding shares in electronic form are requested to register their PAN and complete bank details with their respective Depository Participants.

14. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The Members can join the AGM though the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

2. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

3. Members are encouraged to join the meeting through Laptops / IPads for better experience.

4. Further members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@belmac.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@belmac.in. These queries will be replied to by the Company at AGM or suitably by email. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for the smooth conduct of the AGM.

THE INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

i. The remote e-voting period begins on 26th September 2025 at 9.00 a.m. and ends on 28th September 2025 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, in relation to e-voting facility listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

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

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

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.
Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit requested to visit or CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. MUFG Intime India Private Limited for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon «Login» which is available under ‹Shareholder/ Member› section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. App Store Google Play NSDL Mobile App is available on

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at https://www.evoting.nsdl.com/ or contact at 022 - 4886 7000 and 022 - 2499 7000

v. **Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a) For CDSL: 16 digits beneficiary ID,
   b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
   OR
   Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

7. After entering these details appropriately, click on "SUBMIT" tab.

8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed.

14. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

16. You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

17. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

18. Shareholders can also cast their vote using CDSL's mobile app "m-voting". The m-voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at investors@supremeholdings.net or RTA at rnt.helpdesk@in.mpms.mufg.com.

2. For Demat shareholders - please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company at investors@supremeholdings.net or RTA at helpdesk@in.mpms.mufg.com.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

c) If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

d) Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email id : cskhyatishah@gmail.comand to the Company at the email address: investors@supremeholdings.net , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-voting from the e-voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call on 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

The Board of Directors has appointed Ms. Khyati Shah, Practicing Company Secretary, Proprietor of Khyati Shah & Co., Company Secretaries, (Membership Number F8686, Certificate of Practice No. 9574) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting and shall make within two (2) working days of the conclusion of the AGM pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or any Director duly authorised by the Board who shall countersign the Scrutinizer's Report. The result shall be declared by the Chairperson or a person as authorised by him in writing.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.supremeholdings.net and on the website of CDSL immediately after the declaration of results by the Chairperson or a person authorised by him in writing. The Result would be communicated to the BSE Limited. The result will also be displayed on the Notice board of the Company at its Registered Office and the Corporate Office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of the accompanying Notice dated 21st August, 2025.

Item No. 4

To re-appoint Mr. Vidip Jatia (DIN: 06720329) as Managing Director of the Company:

The Members of the Company at 40th Annual General Meeting held on September 20, 2022, approved re-appointment of Mr. Vidip Jatia (DIN: 06720329) as Managing Director of the Company with effect from May 13, 2023 for a term of 3 years upto and including May 12, 2026 on the terms and conditions as agreed between the Board of Directors and Mr. Vidip Jatia. Further, the approval of the Members on the terms of appointment of Managing Director was obtained for payment of minimum remuneration in the event of no profits or inadequacy of profits, in any financial year.

The Nomination and Remuneration Committee and the Board had, vide resolutions passed at its respective meetings held on 21st August, 2025, recommended and re-appointed Mr. Vidip Jatia as Managing Director for a further period of five years with effect from May 13, 2026 to May 12, 2031, subject to approval of members on such terms and conditions including payment of remuneration for the period of three years commencing from May 13, 2026 to May 12, 2029.

Mr. Vidip Jatia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment and upon his re-appointment, Mr. Vidip Jatia would be considered as a Key Managerial Personnel ("KMP") pursuant to Section 203 of the Act and will be liable to retire by rotation pursuant to terms of the Articles of Association.

Members' approval is therefore sought for the said reappointment of Mr. Vidip Jatia as the Managing Director of the Company for a further period of five years with effect from May 13, 2026 on such terms and conditions including payment of remuneration for the period of three years commencing from May 13, 2026 to May 12, 2029. Mr. Vidip Jatia upon his re-appointment as Managing Director shall continue to hold the office of Chairman.

The statement of disclosures pursuant to Clause B (iv) of Section II of Part II of Schedule V of the Companies Act, 2013 is as under:

I. General Information:

Nature of industry	Land Development, Construction and Real Estate and Hospitality			
Date or expected date of Commencement of commercial Production	The Company is carrying on business since its incorporation in 1982.			
In case of new companies, expected date of commencement of activities as per project approved by Financial institutions appearing in the prospectus	Not Applicable			
Financial performance based on given indicators				(Rupees in lakhs)
	Particulars	FY 2024-25	FY 2023-24	FY 2022-23
	Total Income	6,939.78	7,682.16	7,613.47
	Net profit Before Tax	1,370.30	1,121.57	1,422.63
	Net Profit After Tax	1,039.89	750.44	1,188.24
Foreign investments or collaborations, if any.	NIL			

II. Information about the appointee:

Background details	Mr. Vidip Jatia, is a BA (Hons) in Business and Accounting from the University of Exeter. He is a business and finances professional with in-depth knowledge in business development, and economics. He has been efficiently leading the marketing and overall sales of the projects undertaken by the company along with new project development.
Past remuneration	Rs. 5,00,000 per month
Recognition or awards	None
Job profile and his suitability	As a Managing Director, Mr. Vidip Jatia is responsible for day-to-day management of the Company under the guidance of the Board of Directors. Taking into consideration his qualifications and knowledge, he is best suited for this position.

Remuneration proposed	Upto Rs. 5,00,000 per month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into the consideration the size of the Company, the profile of Mr. Vidip Jatia and responsibilities being shouldered by him, the remuneration is commensurate with Industry standards
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Vidip Jatia has entered in Joint Development Agreement with Company in respect of Land held by him. He is brother in law of Mrs. Namita Jatia, Executive Director of the Company. Further, he has no pecuniary relationship with the Company directly or indirectly beside the remuneration and other information set out above.

III. Other information:

Job profile and his suitability	The profits of the company are inadequate to pay remuneration to the Promoter Managing Director in terms of Regulation 17(6)(e)(ii) of SEBI (LODR) Regulations, 2015.
Steps taken or proposed to be taken for improvement	The Company is making all efforts to complete its ongoing projects, which may improve its revenue and closely watching for opportunities for developing its other properties.
Expected increase in productivity and profits in measurable terms	The natural variation in the project lifecycle, resulting in fewer projects reaching the revenue recognition stage during the year, may lead to a reduction in the expected gains in productivity and profitability.

IV. Disclosures:

The proposed remuneration package of Mr. Vidip Jatia is disclosed in the explanatory statement for resolution no. 4 of the Notice of 43rd Annual General Meeting. Disclosure on all elements of remuneration package of all the Directors of the Company have been made in the Corporate Governance Report.

The brief profile of Mr. Vidip Jatia and the disclosures pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards- 2 on General Meetings are provided in the Annexure to the Notice.

Except Mr. Vidip Jatia and Mrs. Namita Jatia and their relatives to the extent of their respective shareholding in the company, if any, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolutions mentioned at item no. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the accompanying Notice for the approval by the Members.

Item No. 5

To re-appoint Mrs. Namita Jatia (DIN 07660840) as Whole Time Director of the Company:

The Members of the Company at 40th Annual General Meeting held on September 20, 2022, approved re-appointment of Mrs. Namita Jatia (DIN 07660840) as Whole-time Director of the Company with effect from February 14, 2023 for a term of 3 years upto and including February 13, 2026 on the terms and conditions as agreed between the Board of Directors and Mrs. Namita Jatia. Further, the approval of the Members on the terms of appointment of Whole Time Director was obtained for payment of minimum remuneration in the event of no profits or inadequacy of profits, in any financial year.

The Nomination and Remuneration Committee and the Board had, vide resolutions passed at its respective meetings held on 21st August, 2025, recommended and re-appointed Mrs. Namita Jatia as Whole Time Director for a further period of five years with effect from February 14, 2026 to February 13, 2031, subject to approval of members on such terms and conditions including payment of remuneration for the period of three years commencing from February 14, 2026 to February 13, 2029.

Based on recommendations of the Nomination and Remuneration Committee in due recognition of the significant contribution made by Mrs. Namita Jatia, your Directors have in their meeting held on 21st August, 2025, re-appointed Mrs. Namita Jatia as the Whole-time Director of the Company for a further period of five years w.e.f February 14, 2026, upto and including February 13, 2031, subject to the approval of the Members.

Mrs. Namita Jatia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment. Mrs. Namita Jatia would be considered as a Key Managerial Personnel ("KMP") pursuant to Section 203 of the Act and will be liable to retire by rotation pursuant to terms of the Articles of Association.

Members' approval is therefore sought for the said reappointment of Mrs. Namita Jatia as Whole-time Director of the Company for a further period of five years with effect from February 14, 2026 and for the payment of salary and other perquisites to be fixed from time to time, by the Board of Directors of your Company within the overall ceiling approved by the Members.

The statement of disclosures pursuant to Clause B (iv) of Section II of Part II of Schedule V of the Companies Act, 2013 is as under:

I. General Information:

Nature of industry	Land Development, Construction and Real Estate and Hospitality			
Date or expected date of Commencement of commercial Production	The Company is carrying on business since its incorporation in 1982.			
In case of new companies, expected date of commencement of activities as per project approved by Financial institutions appearing in the prospectus	Not Applicable			
Financial performance based on given indicators				(Rupees in lakhs)
	Particulars	FY 2024-25	FY 2023-24	FY 2022-23
	Total Income	6,939.78	7,682.16	7,613.47
	Net profit Before Tax	1,370.30	1,121.57	1,422.63
	Net Profit After Tax	1,039.89	750.44	1,188.24
Foreign investments or collaborations, if any.	NIL			

II. Information about the appointee:

Background details	Mrs. Namita Jatia holds a Bachelor's degree in Business Management. With her expertise in marketing and business, she has been coherently supervising the administrative activities of the company. She also plays a vital role in the Human Resource management of the company.
Past remuneration	Rs. 5,00,000 per month
Recognition or awards	None
Job profile and his suitability	As a Whole time Director of the Company, Mrs. Namita Jatia is responsible for day-to-day administration of the Company under the guidance of Board of Directors. Taking into consideration her qualifications and knowledge, she is best suited for this position.
Remuneration proposed	Upto Rs. 5,00,000 per month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into the consideration the size of the Company, the profile of Mrs. Namita Jatia and responsibilities being shouldered by her, the remuneration is commensurate with Industry standards
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mrs. Namita Jatia has entered in Joint Development Agreement with Company in respect of Land held by her. She is sister in law of Mr. Vidip Jatia, Managing Director of the Company. Further, she has no pecuniary relationship with the Company directly or indirectly beside the remuneration and other information set out above.

III. Other information:

Job profile and his suitability	The profits of the company are inadequate to pay remuneration to the Promoter Managing Director in terms of Regulation 17(6)(e)(ii) of SEBI (LODR) Regulations, 2015.
Steps taken or proposed to be taken for improvement	The Company is making all efforts to complete its ongoing projects, which may improve its revenue and closely watching for opportunities for developing its other properties.
Expected increase in productivity and profits in measurable terms	The natural variation in the project lifecycle, resulting in fewer projects reaching the revenue recognition stage during the year, may lead to a reduction in the expected gains in productivity and profitability.

IV. Disclosures:

The proposed remuneration package of Mrs. Namita Jatia is disclosed in the explanatory statement for resolution no. 5 of the Notice of 43rd Annual General Meeting. Disclosure on all elements of remuneration package of all the Directors of the Company have been made in the Corporate Governance Report.

The brief profile of Mrs. Namita Jatia and the disclosures pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards- 2 on General Meetings are provided in the Annexure to the Notice.

Except Mr. Vidip Jatia and Mrs. Namita Jatia and their relatives to the extent of their respective shareholding in the company, if any, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolutions mentioned at item no. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the accompanying Notice for the approval by the Members.

Item No. 6

To appoint Secretarial Auditors of the Company :

The Board at its meeting held on May 30, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence etc., has approved the appointment of M/s. Khyati Shah & Co., Practising Company Secretaries, a peer reviewed firm (FCS: 8686; CP No.: 9574), as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/ s. Khyati Shah & Co., Company Secretaries, is a Peer reviewed sole proprietorship headed by proprietor- Mrs. Khyati Shah, B Com, LLB, F.C.S. She has 14+ years of experience in the Company Secretarial field. The firm provides secretarial Compliance and Legal services. Areas of expertise of firm include secretarial and consultancy services to any company registered under the provisions of the Companies Act, 2013, undertaking Secretarial Audit, issuing Compliance certificates, Corporate Restructuring by way of Mergers/ Demergers and Acquisitions through National Company Law Tribunal / Regional Director, Listing Agreement/ Regulations Compliances with SEBI, SME Listing, SEBI Takeover Regulations and SEBI Insider Trading Regulations and its Compliances, FEMA Compliances with RBI, Due Diligence, Advisory Services, Drafting.

M/ s. Khyati Shah & Co. has confirmed that the proprietorship firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by M/s. Khyati Shah & Co. as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s. Khyati Shah & Co. In addition to the secretarial audit, shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 6 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 6 of this Notice.

Item No. 7

To Approve Material Modifications in Related Party Transactions:

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment), states that all Material Related Party Transaction ('RPT'), and subsequent material modifications as defined by the Audit Committee in this regard, with an aggregate value exceeding Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

The Members of Company at the 42nd Annual General Meeting held on 27th September, 2024, approved the material RPTs of the Company with related parties. The transactions were in the ordinary course of business and on arm's length pricing.

Rationale for the proposed RPT's:

Given the nature and scope of the business, the Company works closely with its related parties (including subsidiaries) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length. The tenure of the approval was only till 43rd Annual General Meeting of the Company.

As the proposed transactions, being operational in nature, play a significant role in the Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The above proposals are being placed before the shareholders for their approval towards the modification in terms and increase in value of the RPT of the Company.

Details of the proposed transactions related parties of the Company, including the Information pursuant to the SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

Sr. No.	Description	Shrilekha Trading Private Limited ("Shrilekha")	Shrilekha Trading Private Limited ("Shrilekha")	Visana Infrastructure Private Limited ("Visana")	Visana Infrastructure Private Limited ("Visana")
1.	Details of Summary of information provided by the Management to the Audit Committee				
a.	Type, material terms and particulars of the proposed transaction	Purchase of Iron and Steel products and other materials and availing the brokerage services for its	Availing or providing Inter Corporate Deposits/ Loan-Unsecured repayable on demand.	Availing work contracting services, payment of the commission for its project at Pune and Panvel	Purchase of materials for its project at Pune and Panvel
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shrilekha Trading Private Limited, *Company in which Relative of Director is Director*	Shrilekha Trading Private Limited, *Company in which Relative of Director is Director*	Visana Infrastructure Private Limited, *Subsidiary Company*	Visana Infrastructure Private Limited, *Subsidiary Company*
c.	Tenure of the proposed transaction	Continuing	Continuing	Continuing	Continuing
d.	Value of proposed transaction during FY 25-26	Not exceeding Rs. 150 Crores	Not exceeding Rs. 100 Crores	Not exceeding Rs. 150 Crores	Not exceeding Rs. 150 Crores
e.	Total transactions for past three years	FY 25: 25.40 Cr FY 24: 2.22 Cr FY 23: 4.48 Cr	FY 25: Nil FY 24: Nil FY 23: Nil	FY 25: Nil FY 24: Nil FY 23: Nil	FY 25: 0.58 Cr FY 24: 13.72 Cr FY 23: Nil
f.	Percentage of annual consolidated turnover of Supreme Holdings considering FY 2024-25 as the immediately preceding financial year	FY 25: 35.33% FY 24: 3.35% FY 23: 6.76%	FY 25: Nil FY 24: Nil FY 23: Nil	FY 25: Nil FY 24: Nil FY 23: Nil	FY 25: 0.88% FY 24: 20.72% FY 23: Nil
2.	Justification for why the proposed transaction is in the interest of the listed entity	Shrilekha is engaged in the business of wholesale trading or iron and steel products and render brokerage and commission services through sale of flats. The Company will be assured of timely completion of the project and superior quality of construction.	The Company provide ICD to Shrilekha out of its excess funds and charge interest for the same.	Visana is in the business of providing contracting services and earn brokerage and commission on the said services. The Company will be assured of timely completion of the project and superior quality of construction.	Visana is in the business of providing contracting services and render brokerage and commission services through dealing in construction material. The Company will be assured of timely completion of the project and superior quality of construction.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	N.A.		N.A.	N.A.
	· details of the source of funds in connection with the proposed transaction		Internal funds		
	· where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		No		
	> nature of indebtedness;		N.A.		
	> cost of funds; and tenure		Cost of funds will be Nil, since funding will be done from the internal funds of the company.		

The Management has provided the Audit Committee with the relevant details, as required under law, of the subsequent modifications in the material terms of already approved RPTs including pricing. The Audit Committee, after reviewing all necessary information, has granted approval for modifying the material terms and increase in sanction value of already approved RPTs. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 7 of the accompanying Notice to the Shareholders for approval.

By Order of the Board of Directors

Registered Office:
Office no. 510 to 513, 5th Floor,
Platinum Square, Shri Satpal Malhotra Marg,
Nagar Road, Pune-411014
Website:www.supremeholdings.net

Sd/-
Rohan Ramesh Chinchkar
Company Secretary and Compliance Officer
ACS: 56176

ANNEXURE TO ITEM NO. 4 & 5 OF THE NOTICE

Information Pursuant to Regulation 36(3) of Securities and Exchange Board of India *(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, is as under:*

Name of the Director	**Mr. Vidip Jatia**	**Mrs. Namita Jatia**
Category	Managing Director	Whole Time Director
DIN	06720329	07660840
Age	32 years	39 years
Qualifications	BA (Hons) in Business and Accounting	Bachelor degree in Business Management
Experience	12 years	11 years
Brief Profile and Expertise	Mr. Vidip Jatia, is a BA (Hons) in Business and Accounting from the University of Exeter. He is a business and finances professional with in-depth knowledge in business development, and economics. He has been efficiently leading the marketing and overall sales of the projects undertaken by the company along with new project development.	Mrs. Namita Jatia holds a Bachelor's degree in Business Management. With her expertise in marketing and business, she has been coherently supervising the administrative activities of the company. She also plays a vital role in the Human Resource management of the company.
Terms and Conditions of appointment or re-appointment	Mr. Vidip Jatia was re-appointed as Managing Director of the Company for a further period of 3 (three) years with effect from May 13, 2023 up to May 12, 2026 as per such terms and conditions as agreed and contained in the Agreement, liable to retire by rotation. The Board of Director on 21st August 2025, approved re-appointment of Mr. Vidip Jatia as Managing Director of the Company for a further tenure of five years with effect from May 13, 2026 upto May 12, 2031.	Mrs. Namita Jatia was appointed as Whole-time Director of the Company for a period of 3 (three) years with effect from February 14, 2023 up to February 13, 2026 as per such terms and conditions as agreed and contained in the Agreement, liable to retire by rotation. The Board of Director on 21st August 2025, approved re-appointment of Mrs. Namita Jatia as Whole-time Director of the Company for a further tenure of five years with effect from February 14, 2026 upto February 13, 2031.
Current Remuneration	Rs. 5,00,000/- per month remuneration drawn as an Executive Director of the Company	Rs. 5,00,000/- per month remuneration drawn as an Executive Director of the Company
Remuneration Payable	As stated in Item No. 4 of the Explanatory Statement.	As stated in Item No. 5 of the Explanatory Statement.
Date of first appointment on the Board	31/10/2013	10/03/2017
Number of shares held in the Company including shares held as a Beneficial Owner as on 31st March, 2025	Nil	Nil
Relation with other Directors, Manager and KMPs	Mrs. Namita Jatia is the sister in law of Mr. Vidip Jatia, Managing Director of the Company	Mr. Vidip Jatia is the brother in law of Mrs. Namita Jatia, Executive Director of the Company
No. of Board meetings attended during the financial year	7 out of 7 for Financial year 2024-25	7 out of 7 for Financial year 2024-25
Directorship in other Companies along with listed entities from which the person has resigned in the past three years	None	None
Directorships of other Boards as on 31st March, 2025	1.Belmaac City Developers Private Limited 2.Visana Infrastructure Private Limited 3.Belmac Education Academy 4.Helmet Traderz Limited	1.Mega Prime Estate Private Limited 2.Belmaac City Developers Private Limited 3.Visana Infrastructure Private Limited 4.Grandeour Hotels Private Limited 5.Yardley Investment and Trading Company Private Limited 6.Belmac Education Academy 7.Helmet Traderz Limited 8.Ogardhani Exports Private Limited
Memberships/ Chairmanship of Committees of other Boards as on 31st March, 2025	None	None

The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Vidip Jatia and Mrs. Namita Jatia possess the following skills and capabilities and thus, meets the requirements for their re-appointment as Managing Director and Whole Time Director respectively, which was duly evaluated by the Nomination and Remuneration Committee and the Board: Leadership - The Board Member(s) needs to extend leadership experience for an enterprise resulting in a practical understanding of organisation, processes and risk management. The Board Member(s) needs to demonstrate strengths in driving change and long term growth. Business Management, Administration and Strategic Planning – The Board Member(s) needs to have experience in leading growth through acquisitions and other business combinations, with the ability to assess and analyse various corporate restructuring strategies as per the Company's culture and business plans. Analysis of Financial Statements – The Board Member(s) needs to have adequate financial knowledge. The Board Member(s) needs to have proficiency in complex financial management, capital allocation and financial reporting processes or experience of working in the financial sector or in a finance related Company.

INFORMATION AT GLANCE

Date and Time of AGM	29th September 2025 at 15:00 Hours IST.
Mode of conduct	Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")
Contact details for assistance w.r.t participation in AGM through VC/OAVM	CDSL Email : helpdesk.evoting@cdslindia.com contact : 1800 22 55 33
	NSDL Email: evoting@nsdl.com contact : 022 - 4886 7000 and 022 - 2499 7000
Cut-off date to determine entitlement for e-voting	22nd September 2025
E-voting start date and time	26th September 2025 at 09:00 Hours IST.
E-voting end date and time	28th September 2025 at 17:00 Hours IST.
Registration as speaker shareholder	Members may register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to info@belmac.in on or before cut-off Date 22nd September 2025.
Name, address and contact details of Registrar and Transfer Agent	MUFG Intime India Private Limited C-101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083. Tel No: +91 810 811 8484 Website: http://www.in.mpms.mufg.com/
E-voting service provider	Central Depository Services (India) Limited

DIRECTORS' REPORT

To,
The Members of
SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED

Your Directors have pleasure in presenting Forty Third (43rd) Annual Report and Audited Accounts of the Company for the financial year ended 31st March, 2025.

FINANCIAL RESULTS AND THE STATE OF AFFAIRS:

A) Standalone

(amount in Rs.)

Particulars	FY 2024-25	FY 2023-24
Total Income	69,39,77,642	76,82,15,804
Total Expenditure (excluding depreciation)	55,32,47,803	65,23,95,123
Profit before depreciation and Tax	14,07,29,839	11,58,20,681
Depreciation	36,99,980	36,63,955
Profit before Tax	13,70,29,859	11,21,56,726
Tax Expenses:		
Current Tax	3,45,51,107	3,62,49,634
Deferred Tax (net)	(15,09,999)	8,63,473
Net Profit for the year	**10,39,88,750**	**7,50,43,619**
Other Comprehensive Income (Net of Tax)	38,79,684	9,90,728
Total Comprehensive Income	**10,78,68,434**	**7,60,34,347**

B) Consolidated

(amount in Rs.)

Particulars	FY 2024-25	FY 2023-24
Total Income	69,77,83,055	77,80,73,221
Total Expenditure (excluding depreciation)	55,57,66,946	65,65,47,647
Profit before depreciation and Tax	14,20,16,110	12,15,25,574
Depreciation	36,99,980	36,63,955
Profit before Tax	13,83,16,130	11,78,61,619
Tax Expenses:		
Current Tax	3,47,68,306	3,80,22,565
Deferred Tax (net)	(15,09,999)	8,63,473
Net Profit for the year before Non- Controlling interest	**10,50,57,823**	**7,89,75,581**
Share of Profit transferred to Minority Interest	1,06,223	3,90,992
Profit after tax & Non Controling Interest	10,49,51,600	7,85,84,589
Other Comprehensive Income (Net of Tax)	38,79,684	9,90,728
Total Comprehensive Income	**10,88,31,284**	**7,95,75,317**

REVIEW OF OPERATIONS:

The Company is operating in the construction and development of residential and commercial projects.

The revenue from real estate activity is recognised in accordance with the "Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India (ICAI).

During the financial year under review, the total income of the Company was at Rs. 69,39,77,642 /- as compared to Rs. 76,82,15,804/- in the previous year. The Company has reported net profit of Rs. 10,39,88,750 /- during the financial year under review as against profit of Rs. 7,50,43,620/- in the previous year.

Tracking Records for the year

The Company has consistently upheld an outstanding track record of performance, and following a landmark year by completing both the projects and getting listed on the **National Stock Exchange of India Limited** in January 2025. At Belmac Residences, Pune, we successfully delivered the final Tower B along with several key amenities, all on schedule. With the final tower being completed in May 2025, the project is successfully completed.

Along with the Clubhouse the delivered amenities at Belmac Residences, Pune include the landscape garden, football court, box cricket, business center, toddler play area, kids' play area, dog park, gymnasium, spa, yoga centre, games room, family lounge, banquet hall with spill over Garden and a state of art swimming pool and much more, offering residents a lifestyle of comfort and community. In our township project at Belmac Riverside, Panvel, we proudly delivered and handed over homes in the final tower Terra Gold. With the final tower completed in August 2024, the project is successfully completed.

Belmac Riverside is now home to over 200 families. Along with the Terra Mustard tower allocated to economically weaker sections of society as part of the government's Housing for All initiative, the delivered amenities at Belmac Riverside, Panvel, include dedicated garden for each phase Sky, Aqua & Terra Gardens, central lawn, pergola stage, pizza oven, pet park, kids' play area, basketball court, volleyball court, cricket turf, multipurpose stage and much more. At Belmac, our unwavering commitment lies in delivering on our promises and fostering transparent, long-term relationships with our customers. We continue to strive for excellence, shaping communities where people feel proud to live.

Economy and Market Outlook

In 2024, India's real estate industry demonstrated notable resilience and adaptability, marked by innovation and a progressive shift in the standards of luxury and sustainability. The sector experienced significant evolution across both residential and commercial segments, driven by substantial infrastructure development, heightened consumer expectations, and a surge in investments across Tier 1 and Tier 2 urban centres.
Luxury housing continued its upward climb, driven by rising incomes and changing lifestyle preferences. The green building sector is witnessing substantial investments aimed at enhancing the energy efficiency of commercial properties. This trend is primarily driven by the imperative to reduce operational costs, increase asset value, and achieve sustainability objectives. Major investment firms and climate-focused funds are actively allocating capital towards the retrofitting and development of commercial buildings incorporating environmentally sustainable technologies. The sector is expected to thrive amid expanding commercial operations and rising incomes, with a substantial US$24.7 trillion investment opportunity in green buildings by 2030. There is a discernible and accelerating shift in consumer preference toward energy-efficient and environmentally responsible housing across the residential, commercial, and industrial sectors.

During the year India witnessed robust infrastructure development, underpinned by a record capital outlay of ₹11.11 lakh crore, constituting 3.4% of GDP. Key initiatives included the expansion of the National Highways network, accelerated implementation of the PM Gati Shakti Master Plan, and enhanced urban connectivity through metro and airport projects. The government also promoted private sector participation via viability gap funding and introduced policy frameworks to support sustainable and integrated infrastructure growth across sectors

Completed Projects

Belmac has successfully delivered two landmark township projects—Belmac Residences in Pune and Belmac Riverside in Panvel. Both developments were completed within the committed timelines, exemplifying Belmac's dedication to quality, transparency, and timely execution. These premium projects reflect the company's vision of creating thoughtfully designed, community-centric living spaces that enhance residents quality of life.

Belmac Residences, located in the prime locale of New Kalyani Nagar, Belmac Residences is a luxury township spread across 6 acres, featuring 6 opulent towers and 40+ world-class amenities. Designed to provide a refined and peaceful living experience, the project offers spacious apartments that combine elegance with functionality. The final tower, B Infinity, was completed in May 2025, marking the successful conclusion of the project, cementing Belmac's commitment to delivering joyful, community-driven living.

Belmac Riverside, Strategically located in Panvel, at the heart of the Mumbai Metropolitan Region (MMR), Belmac Riverside is a beautifully crafted township spanning 5.5 acres. The project features 4 residential towers and dedicates a remarkable 85.5% of its space to open and green areas, promoting wellness and serene living. Completed with robust infrastructure and seamless connectivity, the project offers 20+ premium amenities..

Insight into our Future

Recognizing the dynamic transformation and immense growth potential of Panvel, Belmac is gearing up to introduce its next iconic residential development: Belmac Codename. This phenomenal mega township, sprawling across 11.43 acres of prime land, will embody cutting- edge architecture and contemporary design elements. Crafted to cater to the aspirations of modern homebuyers, it will feature a comprehensive range of lifestyle amenities, setting a new benchmark for urban living in the region.
Belmac Codename will stand as a landmark development strategically located, masterfully planned, and distinctly designed to deliver both comfort and distinction in equal measure.
Further strengthening our presence in Panvel, we are in advanced stages of planning for the first neo-classical style residential project in the city. Situated in Town Planning Scheme-2 within the NAINA area, this upcoming development will blend timeless architecture with modern functionality. Construction currently in progress, and more details will be unveiled as the project evolves.

DIVIDEND:

The Board, exercising financial prudence, has opted to retain earnings to support uninterrupted operations and future strategic requirements. Consequently, no dividend has been proposed for the financial year 2024–25.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the reserves during the financial year 2024-25.

SHARE CAPITAL:

The authorized share capital of the Company is Rs. 40,00,00,000 divided into 4,00,00,000 Equity Shares of Rs. 10/- each. At the beginning of the financial year under review, the issued, subscribed and fully paid up capital of the Company was Rs. 37,17,68,530/- divided into 3,71,76,853 Equity Shares of Rs. 10/- each. During the financial year under review, following change took place in the share capital of the Company:

On October 29, 2024, the Company issued 14,70,000 Equity Shares of Rs. 10/- each, on preferential basis.

Post aforesaid change, the issued, subscribed and fully paid up capital of the Company was Rs. 38,64,68,530/- divided into 3,86,46,853 Equity Shares of Rs. 10/- each

There was no buyback offer made by the Company during the financial year under review.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business of the Company during the financial year under review.

DEPOSITS UNDER CHAPTER V OF COMPANIES ACT, 2013:

During the financial year under review, your Company did not accept any deposit within the meaning of the provisions of Chapter V – Acceptance of Deposits by Companies, of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

PARTICULARS OF LOANS, GUARANTEES, SECURITIES OR INVESTMENTS UNDER SECTION 186:

The particulars of loans, guarantees and investments as per Section 186 of the Companies Act, 2013 by the Company, have been disclosed in the financial statements provided in this annual report.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company has not transferred any shares to the Investor Education and Protection Fund established by the Central

Government for the financial year under review.

EXTRACT OF ANNUAL RETURN:

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return for FY 2024-25 is uploaded on the website of the Company www.supremeholdings.net.

PARTICULARS OF EMPLOYEES:

The information on employee particulars as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, are given in "Annexure – I", forming part of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts, arrangements and transactions entered into by the Company during the financial year under review with related parties were on an arm's length basis and in the ordinary course of business.

All Related Party Transactions were placed before the Audit Committee for approval. Omnibus approval of the Audit Committee was obtained for the transactions which were of a repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were reviewed and statements giving details of all related party transactions were placed before the Audit Committee on a quarterly basis.

The policy on Related Party Transactions is hosted on the website of the Company under the web link https://supremeholdings.net/company-policies

SUBSIDIARY COMPANY:

Your Company has two Wholly Owned Subsidiary Companies namely Helmet Traderz Limited and Belmaac City Developers Private Limited and one Subsidiary Company namely Visana Infrastructure Private Limited as on 31st March, 2025.

As per the provisions of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/ Associate Companies/Joint Ventures as at 31st March, 2025 in Form AOC-1 is annexed to this Board's Report in "Annexure II".

The policy on determining Material Subsidiaries as approved by the Board is hosted on the website of the Company under the web link https://supremeholdings.net/company-policies

NOMINATION AND REMUNERATION COMMITEE:

The Company has in place a Nomination and Remuneration Committee in accordance with the requirements of the Companies Act, 2013 read with the rules made thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details relating to the same are given in "Annexure III" - Report on Corporate Governance forming part of this Board Report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations, to report concerns about unethical behaviour. This Policy is available on the Company's website on under the web link https://www.supremeholdings.net/company-policies.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company continues to be committed to good corporate governance aligned with the best corporate practices. It has also complied with various standards set out by Securities and Exchange Board of India, the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). The Management Discussion and Analysis Report for the financial year 2024-25, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

For the financial year ended March 31, 2025, your Company has complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations with respect to Corporate Governance, except as expressly stated in Annexure III – Report on Corporate Governance.

A certificate from a Practising Company Secretary obtained by the Company regarding such compliance of conditions of Corporate Governance is annexed to the Corporate Governance Report which forms part of the Annual Report.

RISK MANAGEMENT:

The Company has adequate risk assessment and mitigation policy commensurate with size and nature of business to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimised and managed. There are no elements of risk which in the opinion of the Board may threaten the existence of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Vidip Jatia (DIN: 06720329), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for reappointment.

The term of appointment of Mr. Vidip Jatia, Managing Director and Mrs. Namita Jatia, Whole-time Director will expire on May 12, 2026 and February 13, 2026 respectively and the proposal for their re-appointment effective from May 13, 2026 and February 14, 2026 for a further term of five years are included in the notice to the Annual General Meeting for approval of the Members.

Mrs. Shruti Sunil Jatia (DIN: 05009237) resigned from the post of Independent Directorship of the Company with effect from 16th April, 2024. The Board placed on record her appreciation for the assistance and guidance provided by her during her tenure as the Independent Director of the Company.

Further, during the financial year under review there were no other change in composition of Board of Directors of the Company.

The Company has appointed Mr. Ashok Chabildas Shah (DIN: 00077889) as an Additional Non-Executive Independent Director of the Company, to hold the office for the term of 5 consecutive years with effect from April 07, 2025 upto and including April 06, 2030. The said appointment has been approved by the Shareholders of the Company at their Extra Ordinary General Meeting held on July 05, 2025.

During the financial year under review following changes took place in respect of Key Managerial Personnel:

- Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on June 04, 2024, approved the appointment of Mr. Rohan Chinchkar (ACS 56176) as the Company Secretary and Compliance Officer with effect from June 04, 2024.

DECLARATION OF INDEPENDENCE:

The Company has received Declarations of Independence as stipulated under Section 149(7) of the Companies Act, 2013 from Independent Directors confirming that he/she is not disqualified from appointing/continuing as Independent Director as laid down in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirm that the Independent Directors fulfil the conditions of independence specified in the Listing Regulations and the Companies Act, 2013 and are independent of the management of the Company.

In the opinion of the Board, all the Independent Directors are persons possessing attributes of integrity, expertise and experience as required under the applicable laws, rules and regulations.

The Company has issued letters of appointment/ reappointment to Independent Directors in the manner as provided under Companies Act, 2013.

ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND DIRECTORS:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and Individual Directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated. Further, the Independent Directors in the said meeting had also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

Performance evaluation of Independent Directors was done by the entire board, excluding the Independent Director being evaluated.

The performance evaluation of the Board was based on the criteria such as the board composition and structure, information and functioning, succession planning, strategic planning, etc.

The performance evaluation of the committees was based on the criteria such as structure of the committee and meetings, effectiveness of committee meetings, frequency of the meetings, etc.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to requirements of Regulation 25 of SEBI Listing Regulations, 2015, your Company has in place the familiarisation programme for Independent Directors with regard to their role, duties and responsibilities, nature of the industry in which the Company operates, business/operating model of the Company etc. The Board Members are provided with all necessary documents/reports and internal policies to enable them to familiarise with the Company's procedures and practices. The details of the training and familiarization program are provided in the Corporate Governance report.

The Company's Policy of conducting the familiarization programme has been hosted on the website of the Company under the web link https://www.supremeholdings.net/company-policies.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year under review, Seven (7) Board Meetings were held. The details of which are given in the Corporate Governance Report, which forms a part of the Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of the Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on the date of this Report are:

- Mr. Vidip Jatia, Chairman, Managing Director and Chief Financial Officer
- Mrs. Namita Jatia, Whole-time Director
- Mr. Rohan Chinchkar, Company Secretary & Compliance Officer

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' responsibility statement it is hereby confirmed:

i) That in the preparation of the accounts for the financial year ended 31st March, 2025, the applicable Accounting Standards

have been followed along with proper explanations relating to material departures;

ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) That the Directors have prepared the accounts on a going concern basis;

v) That Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD:

Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters in their areas or purview.

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders' Relationship Committee

The details pertaining to the composition of the Committees are included in the Corporate Governance Report, which is a part of this report. However, the Company is not required to form/maintain Risk Management Committee as it is applicable to top 1000 listed companies.

AUDITORS AND AUDITORS REPORT:

The Shareholders of the Company at the Forty Second Annual General Meeting (AGM) held on September 27, 2024, had re-appointed M/s. Mittal Agarwal & Co., Chartered Accountants (Firm Registration No. 131025W) as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of Forty Second AGM till the conclusion of the Forty Seventh AGM. The Report given by the Auditors on the Financial Statements of your Company forms part of this Annual Report.

There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Mittal Agarwal & Co., Statutory Auditors in their Report for FY 2024-25. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year under review.

SECRETARIAL AUDITOR:

In compliance with Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, the Board at its meeting held on May 30, 2025, based on recommendation of the Audit Committee, has approved the appointment of M/s. Khyati Shah & Co., Practising Company Secretaries, a peer reviewed proprietorship firm (FCS: 8686; CP No.: 9574) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members at the ensuing AGM.
The Report of the Secretarial Auditor in Form MR-3 for FY 2024-25 is appended as "Annexure IV" to this Board's Report.

Qualification made by secretarial auditor -

1. There was a delay of 6 (six) days in the appointment of the Company Secretary as Compliance Officer as per Regulation 6 of SEBI (LODR). BSE Limited imposed a monetary penalty on the Company for the said non-compliance and the same was paid.
2.There was a delay in submission of proceedings of Annual General Meeting of the Company held on September 27, 2024. Subsequently, the Company filed revised Corporate announcement along with explanation for delayed submission.

Explanation by Board -

1. The Company has paid the requisite amount of fine and has taken necessary steps to avoid such instances of delays.
2. The Company filed revised Corporate announcement along with explanation for delayed submission and has taken necessary steps to avoid such instances of delays.
The Secretarial Auditor has not reported any incident of fraud during the financial year under review.

INTERNAL AUDITOR:
Your Company has appointed M/s. M J S P & Associates, Chartered Accountants (FRN: 147743W) be and are hereby appointed as Internal Auditors of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, in the Board Meeting held on 27th May, 2024 for the financial year 2024-25.

DISCLOSURE REQUIREMENTS:

The various policies and codes adopted by the Company are stated in detail in the Corporate Governance Report of the Company, which forms part of the Annual Report.
The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

Your Directors are pleased to inform you that the Company got listing approval from National Stock Exchange of India Limited vide letter NSE/LIST/185 dated January 31, 2025 and securities of the Company were listed and admitted to dealings on the Exchange w.e.f. February 03, 2025. This approval by the NSE constitutes a significant regulatory milestone for the Company.
During the financial year under review, the Company submitted an application to the Reserve Bank of India (RBI) on January 17, 2024, seeking compounding of a contravention under the Foreign Exchange Management Act, 1999, relating to a delayed filing of an earlier Form FC-GPR (Part A). The RBI, after reviewing the application, compounded the contravention vide its Compounding Order dated July 2, 2024, upon payment of a compounding fee of ₹22,500/-. The Company has duly complied with all requirements stipulated in the said order.

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

A. Conservation of Energy

i. **The steps taken or impact on conservation of energy:**
Though our operations are not energy - intensive, efforts have been made to conserve energy by utilizing energy- efficient equipment.

ii. **The steps taken by the Company for utilizing alternate sources of energy:**
The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy. In future your Company will take steps to conserve energy and use alternative sources of energy such as solar energy.

iii. **The Capital investment on energy conservation equipment:**
Your Company firmly believes that our planet is in dire need of energy resources and conservation is the best policy. Your Company has not made any investment on energy conservation equipment.

B. Technological Absorption:

i. **The efforts made towards technology absorption:**
During the financial year the Company does not have any plant & machinery. Therefore, no technology absorption and research and development activity are carried out.

ii. **The benefits derived like product improvement, cost reduction, product development or import substitution:**
No such specific benefit derived during the financial year due to technology absorption.

iii. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:**
No technology has been imported by the Company.

iv. **The expenditure incurred on Research and Development:** NIL

C. Foreign Exchange Earnings and Outgo

Foreign Exchange Earning: Nil (Previous year- Nil)
Foreign Exchange Outgo: Sales and Marketing Expenses and Foreign Travelling Expenses- Rs. 2.84 lakhs (Previous Year-Rs. 6.05 lakhs)

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and the rules made thereunder. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.
Further, the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
No complaints were received by the Company during the F.Y. 2024-25.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.
The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary

internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2025.
Male Employees: 12
Female Employees: 7
Transgender Employees: 0
This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

Your Company has implemented Internal Financial Controls over financial reporting through policies, procedures and guidelines. The controls are tested for its effectiveness. The approved schedule of powers is used to control the approval process for various activities, based on hierarchical value limits and segregation of duties.

A combination of these system enables your Company to maintain a robust design of controls and its operating effectiveness is ensured through periodical internal checks and audit.

CORPORATE SOCIAL RESPONSIBILITY:

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the applicable rules made there under, the Company has a duly constituted CSR Committee. The details of the Committee are provided in the Corporate Governance Report of the Company, which forms part of the Annual Report.

The contents of the CSR Policy of the Company as approved by the Board on the recommendation of the CSR Committee is available on the website of the Company and can be accessed through the web link https://www.supremeholdings.net/company-policies.The Annual Report on CSR activities in terms of the requirements of Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as "Annexure - V", which forms part of this Report.

DETAILS OF FRAUDS REPORTED BY AUDITORS

There were no frauds reported by the Statutory Auditors under the provisions of Section 143(12) of the Companies Act, 2013 and the Rules made there under.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the financial year under review hence no disclosure is required.

MAINTENANCE OF COST RECORDS:

The Company is required to maintain cost records as specified under Section 148 (1) of the Companies Act, 2013 and such accounts and records are made and maintained by the Company for the financial year 2024-25.

ACKNOWLEDGEMENTS:

The Board of Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and co-operation extended by all the Government agencies, shareholders and employees at all levels and look forwards for their continued support.

For and on behalf of the Board

Sd/-
Vidip Jatia
Chairman & Managing Director
DIN 06720329

Sd/-
Namita Jatia
Executive Director
DIN: 07660840

Place: Pune
Date: 21st August, 2025

ANNEXURE I

PARTICULARS OF EMPLOYEES

A. Details pertaining to Remuneration of Directors / Key Managerial Personnel as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) Ratio of remuneration of each director to the median remuneration of the employees for the financial year 2024-2025:

Name of the Directors	Designation	Ratio to median remuneration
Mr. Vidip Jatia	Chairman, Managing Director and Chief Financial Officer	0.07:1
Mrs. Namita Jatia	Executive Director	0.07:1

Except Mr. Vidip Jatia and Mrs. Namita Jatia, none of the Directors were paid any remuneration during the finacial year (Except sitting fees)

b) Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25

Director, Chief Financial Officer, Chief Executive Officer and Company Secretary	Designation	% increase in remuneration in financial year
Mr. Vidip Jatia	Chairman, Managing Director and Chief Financial Officer	Nil
Mrs. Namita Jatia	Executive Director	Nil
Ms. Rohan Chinchkar	Company Secretary (Appointed w.e.f June 04, 2024)	Nil

c) Percentage increase in the median remuneration of employees in the financial year 2024-25-
The Median remuneration of employees has been reduced by 48.98% as compare to median remuneration of the employees in the previous financial year.

d) Number of permanent employees on the rolls of Company as on 31st March, 2025- 19

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Average percentile decrease in remuneration of employees other than managerial personnel in financial year 2024-25 is 34.16%.
Remuneration of Mr. Vidip Jatia, Managing Director, is decreased by 50% in the financial year 2024-25.
Remuneration of Mrs. Namita Jatia, Whole-time Director, is decreased by 50% in the financial year 2024-25.

f) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms that the remuneration is as per the Nomination cum Remuneration Policy of the Company.

B. Details pursuant to the provisions of Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) During the financial year, the Company has not engaged any employee drawing remuneration exceeding the limit specified under Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

b) Top ten employees in terms of remuneration drawn as required under Rule 5(2) of The Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 for the year ended March 31, 2025
As per the provisions of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other relevant particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of the Annual Report. As per the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the Members of the Company. The said information is made available for inspection by the Members and same shall be so made available for inspection in physical or in electronic form during the business hours on working day at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the AGM without payment of fee. Any Member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

For and on behalf of the Board

Sd/- **Vidip Jatia**
Chairman & Managing Director
DIN 06720329

Sd/- **Namita Jatia**
Executive Director
DIN: 07660840

Place: Pune
Date: 21st August, 2025

ANNEXURE II

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr.No.	Particulars	Details	Details	Details
1	Name of the subsidiary	Helmet Traderz Limited.	Belmaac City Developers Private Limited.	Visana Infrastructure Private Limited.
2	Date of Acquisition/ Incorporation	28th September, 1994	5th May, 2022	10th May, 2022
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31st March, 2025	31st March, 2025	31st March, 2025
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR
5	Share capital	14,92,000.00	10,00,000.00	10,00,000.00
6	Reserves & surplus	2,49,88,676.80	76,322.33	56,59,409.90
7	Total assets	8,86,59,525.79	10,86,322.63	2,44,43,624.31
8	Total Liabilities	6,21,78,849.00	10,000.00	1,77,84,215.04
9	Investments	8,85,30,000.00	Nil	Nil
10	Turnover	Nil	Nil	57,52,296.00
11	Profit before taxation	-27,790.40	44,510.00	12,69,551.00
12	Provision for taxation	Nil	9,868.00	2,07,326.00
13	Profit after taxation	-27,790.40	34,642.00	10,62,226.00
14	Proposed Dividend	Nil	Nil	Nil
15	% of shareholding	100.00%	100.00%	90.00%

Other Details:

1. Names of subsidiaries which are yet to commence operations – **Belmaac City Developers Private Limited**
2. Names of subsidiaries which have been liquidated or sold during the year. - None

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:
The Company has no Associates or Joint Ventures during the year under review.

Other Details:

1. Names of associates or joint ventures which are yet to commence operations - None
2. Names of associates or joint ventures which have been liquidated or sold during the year - None

For and on behalf of the Board of Directors
Supreme Holdings & Hospitality (India) Limited

Sd/-
Vidip Jatia
Chairman & Managing Director
DIN: 06720329

Sd/-
Namita Jatia
Executive Director
DIN: 07660840

Place: Pune
Date: 21st August, 2025

ANNEXURE III

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on the Code of Corporate Governance:

Corporate Governance is a set of principles, processes and systems which govern a company. Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Your Company's Corporate Governance framework is all about maintaining valuable relationship and trust with all stakeholders. We ensure that timely and accurate disclosure on all material matters including the financial situation, performance and regulatory requirements, leadership and governance of the company are shared with all the stakeholders. It encourages cooperation between the Company and the stakeholders for better participation in the Corporate Governance processes.

The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met accordingly. The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfil its overall responsibilities and to provide management with the strategic direction needed to create long term shareholders value. The essence of Corporate Governance lies in the maintenance of integrity, transparency and accountability in the management's higher ranks.
The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

2. Board of Directors ('Board'):

i. As on March 31, 2025, the Company has Five (5) Directors on the Board out of which three (3) (i.e. 60%) are Non-Executive Directors. The Company has Three (3) (i.e. 60%) Independent Directors.
The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

ii. None of the Director(s) on the Board:
- holds Directorships in more than ten public companies;
- serves as Director or as Independent Director in more than seven listed entities; and

The CEO and MD does not serve as an Independent Director in any listed entity.
Further, none of the Directors is a member of more than ten committees or chairman of more than five committees across all the public limited companies.
Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors.

iii. The Company has received declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Board is of the opinion that the Independent Directors fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management. In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.
During the Financial Year 2024-25, Mrs. Shruti Sunil Jatia (DIN: 05009237) resigned from post of Independent Director of the Company with effect from April 16, 2024.Consequently, she also stepped down as a member of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Corporate Social Responsibility Committee, citing other professional commitments.

iv. During FY 2024-25, Seven (7) meetings of the Board were held. The said meetings were held on May 27, 2024, June 04, 2024, August 13, 2024, August 17, 2024, October 29, 2024, November 14, 2024, and February 10, 2025 and maximum interval between any two Meetings did not exceed 120 (one hundred and twenty) days as provided under the Act. The necessary quorum was present for all the meetings. Minutes of the meetings of all the Board and Committees were circulated to all the Directors.

v. During FY 2024-2025, one meeting of the Independent Directors was held on February 10, 2025. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the performance of the Executive Directors and Non-Executive Directors. They also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board.

vi. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on March 31, 2025 are given below. Other Directorships do not include Directorships of Foreign Companies and Companies incorporated under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations.

Name of the Director and Designation	DIN	Category of directorship	Number of Board Meetings attended during the FY 2024-2025	Whether attended last AGM held on 27th September, 2024	Number of Directorships in other Companies*		Number of Committee positions held in other Public Companies**		Directorship in other listed entity (Category of Directorship)	
					Public	Private	Chairman	Member	Name of Listed entities where director	Category of Directorship
Mr. Vidip Jatia Chairman, Managing Director and Chief Financial Officer	06720329	Non-Independent, Executive	7	Yes	1	2	0	0	None	None
Mrs. Namita Jatia Executive Director	07660840	Non-Independent, Executive	7	Yes	1	6	0	0	None	None
Mr. Srichandra Narayanswamy Atreya Director	01864119	Independent, Non-Executive	7	Yes	0	3	0	0	None	None
Mr. Raghav Agarwala Director	02109541	Independent, Non-Executive	7	No	0	2	0	0	None	None
Mr. Romie Shivhari Halan Director	02816976	Independent, Non-Executive	7	No	1	1	-	1	3P Land Holdings Limited	Independent, Non-Executive
Mrs. Shruti Sunil Jatia *** Director	05009237	Independent, Non-Executive	0	Yes	0	2	0	0	None	None

*This includes all Indian Companies, excluding Section 8 Companies and Foreign Companies.
** This includes Audit Committee and Stakeholders Relationship Committee of Indian Public Limited Companies.
*** Mrs. Shruti Sunil Jatia has resigned from the post of Independent Director of the Company w.e.f. April 16, 2024.

Notes:

Mrs. Namita Jatia is the sister in law of Mr. Vidip Jatia, Managing Director of the Company. Except this, None of the Directors of the Company are related to each other and there are no inter-se relationships between the Directors.

vii. The Board periodically reviews the compliance reports of all laws applicable to the Company.

viii. Details of Equity Shares of the company held by Non-Executive Directors of the Company as on March 31, 2025.

Name of Non-Executive Director	No. of Shares held as on 31.03.2025
Mr. Romie Shivhari Halan	Nil
Mr. Srichandra Narayanswamy Atreya	Nil
Mr. Raghav Agarwala	Nil
Mrs. Shruti Sunil Jatia*	Nil

**Mrs. Shruti Sunil Jatia has resigned from the post of Independent Director of the Company w.e..f. April 16, 2024.*

The Company has not issued any convertible instruments to Non- Executive Directors.

ix. The Company conducts an introductory familiarization programme whenever a new Independent Director(s) comes on the Board. The Familiarization programme enable the Independent Directors to understand the Company's business and operations in depth and to familiarize them with the process and functionaries of the Company and to assist them in performing their role as Independent Director of the Company. The Company's Policy of conducting the Familiarization programme has been hosted on the website of the Company under the web link https://www.supremeholdings.net/company-policies.

ix. **Chart / matrix setting out the skills/expertise/competence of the Board of Directors**

In compliance with the provisions of the SEBI Listing Regulations, the Board of Directors has identified the following skills/expertise/competencies with reference to its Business and Industry that are fundamental for the effective functioning of the Company:

Skills/expertise/competencies identified by the Board	Particulars
Leadership	Ability to envision the future and prescribe a strategic goal for the Company, help the Company to identify possible road maps, inspire and motivate the strategy, approach, processes and other such key deliverables and mentor the leadership team to channelize its energy/ efforts in appropriate direction.
Real Estate Knowledge	Designing master plans, supporting project management, urban planners, dealing with regulations, land prices, property taxes or investment in infrastructure.
Business Prudence	It includes the ability to govern and discipline oneself by the use of reason. The real role of corporate directors is balancing prudence with progress.
Financial Planning and Internal Control	Financial planning is required to understand the estimated cost and expenses in various phases of a business. Internal controls are the mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability and prevent fraud.
Marketing	Marketing in construction embraces the key elements needed to successfully operate in the expanding sectors for design and build work, partnering, management contracting etc.
Business Management, Administration and Strategic Planning	It includes all aspects of overseeing and supervising business operations, as well as related fields which include accounting, finance and marketing. Skills that are required for success in administration, such as communicating, computing, organizing, planning, scheduling, or staffing.
Analysis of Financial Statements	Having the ability to read and understand the financial statements or accounting, related financial management expertise. Read and understand basic financial statements i.e. balance sheet, profit and loss account and statement of cash flows, financials ratio, accounts, Banking knowledge, possesses experience in finance or accounting, requisite professional certification in accounting or any other comparable experience or background which results in the individual's financial sophistication,
Corporate Governance	Deals to have an effective Board, clearly identify the responsibilities and accountabilities within the organization, formation of appropriate board committee to assist the board in the effective performance of its duties, ensuring formal, rigorous and transparent procedure be in place for planning the succession of all key officeholders, planning transparent, fair and consistent in determining the remuneration policy for directors and senior executives

Pursuant to Schedule V of SEBI (LODR) Regulations, 2015, during the financial year the Board has identified the following skill set with reference to its Business and Industry which are available with the Board:

Name of the Director	Areas of Expertise							
	Leadership	Real Estate Knowledge	Business Prudence	Financial Planning and Internal Control	Marketing	Business Management, Administration and Strategic Planning	Analysis of Financial Statements	Corporate Governance
Mr. Vidip Jatia	√	√	√	√	√	√	√	√
Mrs. Namita Jatia	√	-	-	-	-	√	√	√
Mrs. Shruti Sunil Jatia*	-	-	-	-	-	√	-	√
Mr. Srichandra Narayanswamy Atreya	-	-	√	-	-	√	√	√
Mr. Raghav Agarwala	-	-	√	-	√	√	√	√
Mr. Romie Shivhari Halan	-	-	-	-	-	√	√	√

Note: the absence of mark against member's name does not necessarily mean the member does not possess the corresponding qualification or skills.

**Mrs. Shruti Sunil Jatia has resigned from the post of Independent Director of the Company w.e..f. April 16, 2024.*

3. Committees of the Board:

Our Board has constituted committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its charter, which defines the scope, powers and composition of the Committee. Committees enable better management of the Board's time and allow indepth scrutiny and focused attention, ultimately leading to evolve appropriate strategies. All decisions and recommendations of the Committees are placed before the Board for information or approval.

The composition and terms of reference of the Committees are in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder.

A. Audit Committee

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and the guidelines set out in the Listing Regulations. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting.

The Committee, accordingly, monitors various issues which include accounting and financial reporting process of the Company, maintenance of adequate internal financial controls, audit of the Company's financial statements, the appointment, independence and performance of the statutory as also the Internal Auditors and Secretarial auditors. The Audit Committee also reviews the periodic internal and statutory auditors' reports.

I. Terms of reference:

The terms of reference of the Committee is in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the applicable rules made there under and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as approved by the Board includes the following:

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

2. Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;

3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;

4. Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:

   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   b. Changes, if any, in accounting policies and practices and reasons for the same;
   c. Major accounting entries involving estimates based on the exercise of judgment by management;
   d. Significant adjustments made in the financial statements arising out of audit findings;
   e. Compliance with listing and other legal requirements relating to financial statements
   f. Disclosure of any related party transactions
   g. Modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue of preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the Company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit;

14. Discussion with Internal Auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;

20. Review the utilization of loans and / or advances from / investment by the holding Company in the Subsidiary exceeding Rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

22. Review Management discussion and analysis of financial condition and results of operations;

23. Review Management letters / letters of internal control weaknesses issued by the Statutory Auditors;

24. Review Internal Audit Reports relating to internal control weaknesses; and

25. Review the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

26. Review Statement of deviations:

    a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirement), 2015.

    b) Annual statement of funds utilized for purpose other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligation and Disclosure Requirement), 2015.

II. Composition and attendance during the financial year:

The Audit Committee met 7 (Seven) times during the financial year 2024-25. The meetings were held on 27th May, 2024, 04th June, 2024, 13th August, 2024, 17th August, 2024, 29th, October, 2024, 14th November, 2024, and 10th February, 2025. The composition of the Audit Committee of the Company along with the details of the attendance of the members of the Committee during the financial year 2024-25 are detailed below:

Sr No.	Name of Director and Members	Designation	Category	No.of meetings attended
1.	Mr. Srichandra Narayanswamy Atreya	Chairman	Independent, Non-Executive	7
2.	Mrs. Shruti Sunil Jatia*	Member	Independent, Non-Executive	0
3.	Mr. Raghav Agarwala	Member	Independent, Non-Executive	7
4.	Mr. Vidip Jatia	Member	Non-Independent, Executive	7

**Mrs. Shruti Sunil Jatia has resigned from the post of Audit Committee member & Independent Director of the Company w.e.f. April 16, 2024.*

B. Nomination & Remuneration Committee

The Nomination and Remuneration Committee (NRC) has been constituted by the Board in compliance with the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

I. Terms of reference

The terms of reference of the NRC covers the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations. The terms of reference of the NRC, inter-alia are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
   For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates

2. formulation of criteria for evaluation of Independent Directors and the Board of Directors;
3. devising a policy on diversity of Board of Directors;
4. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
5. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director.

6. recommend to the Board of Directors, all remuneration, in whatever form, payable to senior management.

II. Composition and attendance during the financial year:

The Nomination and Remuneration Committee met 3 (Three) times during the financial year 2024-25. The meetings were held on June 04, 2024, August 13, 2024 and February 10, 2025. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the attendance of the members of the committee during the financial year 2024-25 are detailed below:

Sr No.	Name of Director and Members	Designation	Category	No. of meetings attended
1.	Mr. Srichandra Narayanswamy Atreya	Chairman	Independent, Non-Executive	3
2.	Mrs. Shruti Sunil Jatia*	Member	Independent, Non-Executive	0
3.	Mr. Raghav Agarwala	Member	Independent, Non-Executive	3
4	Mr. Romie Shivhari Halan**	Member	Independent, Non-Executive	3

**Mrs. Shruti Sunil Jatia has resigned from the post of Independent Director of the Company w.e..f. April 16, 2024.*

***Mr. Romie Shivhari Halan has been appointed as Nomination and Remuneration committee member w.e.f. May 27, 2024.*

III. Performance evaluation criteria for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual Performance Evaluation was carried out for the financial Year 2024-25 by the Board in respect of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders' Relationship and Corporate Social Responsibility Committees. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared after taking into consideration the Guidance note issued by SEBI vide circular no, CMD/CIR/P/2017/004 dated 05.01.2017.

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

The Nomination and Remuneration policy of the Company is also hosted on the website of the Company under the web link https://www.supremeholdings.net/company-policies.

IV. Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee, approved Remuneration Policy for Directors, Key Managerial Personnel and other senior employees of the Company.
The Company pays remuneration to its Executive Director- Managing Director and Whole-time Director by way of Salary and perquisites/allowances, if any. Salary is paid within the range as approved by the Shareholders and as per the Companies Act, 2013. The Board approves all the revisions in salary, perquisites and allowances subject to the overall ceiling prescribed by Section 197 and 198 of the Companies Act, 2013. Non-Executive Independent Directors are entitled to sitting fees as may be determined by the Board from time to time and subject to statutory provisions. The Non- Executive Independent Directors have not been paid any remuneration except sitting fees during the financial year 2024-25.
The Nomination and Remuneration policy of the Company is also hosted on the website of the Company under the web link https://www.supremeholdings.net/company-policies.

V. Remuneration of Directors:

The Company pays remuneration by way of monthly salary, to its Managing Director and Executive Director. Annual Increments of the Managing Director are decided by the Nomination and Remuneration Committee within the salary scale approved by the members of the Company.
The details of remuneration paid to the Managing Director and Whole Time Director during the financial year 2024-25 are as follows:

(amount in Rs.)

Name of the Director	Salary	Perquisites	Sitting Fees	Total Remuneration
Executive Director (Managing Director/ Whole Time director)				
Mr. Vidip Jatia	30,00,000	Nil	Nil	30,00,000
Mrs. Namita Jatia	30,00,000	Nil	Nil	30,00,000
Non-Executive Independent				
Mr. Srichandra Narayanswamy Atreya	Nil	Nil	-	-
Mrs. Shruti Sunil Jatia	Nil	Nil	-	-
Mr. Raghav Agarwala	Nil	Nil	-	-
Mr. Romie Shivhari Halan	Nil	Nil	-	-

**Mrs. Shruti Sunil Jatia has resigned from the post of Independent Director of the Company w.e..f April 16, 2024.*

Apart from reimbursement of expenses, remuneration as aforesaid, none of the Non-Executive Directors have any other pecuniary relationships with your Company, its Subsidiaries or Associates or their Promoters or Directors.
The Directors were not granted stock options during the financial year under review and no convertible instruments are held by them.
The services of the Managing Director and Executive Director may be terminated by either party, giving the other party a three months' notice. There is no provision for payment of severance fees.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act and Regulation 20 of the Listing Regulations. The Stakeholder Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders'/ investors'/ security holders' complaints. Mr. Srichandra Narayanswamy Atreya, Non-Executive, Independent Director is the Chairman of this Committee

I. Terms of Reference:

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

1. Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings.

2. Review of measures taken for effective exercise of voting rights by Shareholders.

3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.

4. Review of the various measures and initiates taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

II. Composition and attendance during the financial year:

The Stakeholders' Relationship Committee met 4 (four) times during the financial year 2024-25. The meetings were held on June 04, 2024, August 13, 2024, November 14, 2024 and February 10, 2025. The composition of the Stakeholders' Relationship Committee of the Board of Directors of the Company along with the details of the attendance of the members of the committee during the financial year 2024-25 are detailed below:

Sr No.	Name of Director and Members	Designation	Category	No. of meetings attended
1.	Mr. Srichandra Narayanswamy Atreya	Chairman	Independent, Non-Executive	4
2.	Mrs. Shruti Sunil Jatia*	Member	Independent, Non-Executive	0
3.	Mr. Vidip Jatia	Member	Non-Independent, Non-Executive	4
4.	Mr. Romie Shivhari Halan**	Member	Independent, Non-Executive	4

**Mrs. Shruti Sunil Jatia has resigned from the post of Stakeholders Relationship committee member & Independent Director of the Company w.e.f. April 16, 2024.*

***Mr. Romie Shivhari Halan has been appointed as Stakeholders Relationship committee member w.e.f. May 27, 2024.*

III. Investor's Complaints received and resolved during the financial year

Details relating to the number of complaints received and redressed during the financial year 2024-25 as on March 31, 2025 are as under:

Number of shareholders complaints Received	Number of shareholders complaints resolved	Number of pending complaints
Nil	Nil	Nil

IV. Compliance Officer

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on June 04, 2024, approved the appointment of Mr. Rohan Chinchkar (ACS 56176) as the Company Secretary and Compliance Officer with effect from June 04, 2024.

D. Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee has been constituted by the Board in compliance with the requirements of Section 135 of the Act.

I. Terms of Reference:

1. Formulating and recommending to the Board of Directors the CSR Policy and indicating activities to be undertaken by the Company as specified in Schedule VII to the Act
2. Recommending the amount of expenditure for the CSR activities.
3. Monitoring CSR activities from time to time.
4. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities.

II. Composition and attendance during the financial year:

The Corporate Social Responsibility Committee met 2 (two) times during the financial year 2023-24. The meeting was held on 26th May, 2023 and 11thAugust, 2023.

Sr No.	Name of Director and Members	Designation	Category	No. of meetings attended
1.	Mr. Vidip Jatia	Chairman	Independent, Non-Executive	2
2.	Mrs. Namita Jatia	Member	Non- Independent, Non-Executive	2
3.	Mrs. Shruti Sunil Jatia*	Member	Independent, Non-Executive	0
4.	Mr. Romie Shivhari Halan**	Member	Independent, Non-Executive	2

**Mrs. Shruti Sunil Jatia has resigned from the post of CSR committee member & Independent Director of the Company w.e..f April 16, 2024.*
***Mr. Romie Shivhari Halan has been appointed as CSR committee member w.e.f May 27, 2024.*

4. General Body Meetings

Location and time, where last three AGMs were held:

The last three Annual General Meetings of the Company were held as under:

Location	Date and Time	Special resolutions passed at last three Annual General Meetings (AGM)
Meeting held through Video Conferencing ("VC")/ other Audio-Visual Means ("OAVM")	September 27th, 2024 at 3.00 p.m.	1) Re-appointment of Mr. Raghav Agarwala (DIN: 02109541) as an Independent Director of the company. 2) Material Modification in approved Related Party Transactions.
Meeting held through Video Conferencing ("VC")/ other Audio-Visual Means ("OAVM")	September 25th, 2023 at 4.00 p.m.	No Special Resolution was Passed
Meeting held through Video Conferencing ("VC")/ other Audio-Visual Means ("OAVM")	September 20th, 2022 at 3.30 p.m.	1) Alteration of Articles of Association of the company. 2) Re-Appointment of Mr. Vidip Jatia (Din 06720329) as the Managing Director of the Company. 3) Re-appointment of Mrs. Namita Jatia (DIN 07660840) as the Whole-time director of the company.

Location and time, where last three EGM were held:

The last three Extra-Ordinary General Meetings of the Company were held as under:

Location	Date and Time	Special resolutions passed at last Extra-Ordinary General Meetings (EGM)
Meeting held throughVideo Conferencing ("VC")/ other Audio-Visual Means ("OAVM")	September 11th, 2024 at 3.00 p.m.	1) Issuance of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis

B. Special Resolutions passed through Postal Ballot

During the year under review, the Company has not passed any special resolution through postal ballot.

5. Means of Communication:

a. The Company promptly discloses information on material corporate developments and other events as required under Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purposes, it provides multiple channels of communications through dissemination of information on the on-line portal of the Stock Exchanges, the Annual Reports and by placing relevant information on its website.

b. The quarterly, half yearly and annual financial results of the Company are uploaded on the electronic portals of BSE Limited and the same are also published in English and Marathi Language Newspapers, namely Financial Express and Loksatta respectively.

c. The quarterly, half yearly and annual financial results are also available on the Company's website https://www.supremeholdings.net

d. All the official news releases and presentations on significant developments in the Company are hosted on Company's website and provided to the Stock Exchanges and the press simultaneously.

e. The Company ensures necessary updation of details pertaining to calls or presentations to institutional investors or analysts to the Stock Exchanges and also uploads the same on the website of the Company.

6. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting: 43rd Annual General Meeting

Date: Monday 29th September, 2025

Time: 03:00 p.m.

Venue: Video Conferencing/Other Audio-Visual Means

Financial Year: 1st April, 2024 to 31st March, 2025

Dividend payment date: Not Applicable

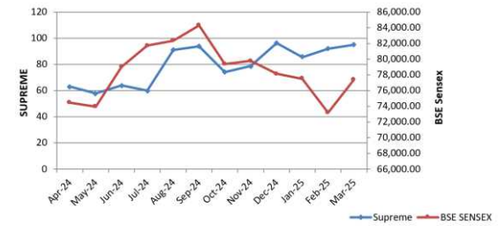
Equity Shares of Rs. 10/- each:	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Stock Code:	**Scrip Code -** 530677 **Scrip Id -** SUPREME	**Symbol -** SUPREME
ISIN:	INE822E01011	INE822E01011

The listing fees for the financial year under review has been paid to the Stock Exchanges where the equity shares of the Company are listed.

Market Price Data: High and Low during each month in the Financial Year 2024 -25:

Sr No.	Month	High (Rs.)	Low (Rs.)	No. of shares traded
1.	April 2024	70.00	43.98	11,03,781
2.	May 2024	67.57	56.52	4,24,950
3.	June 2024	69.80	51.00	3,24,503
4.	July 2024	67.00	58.65	4,42,886
5.	August 2024	98.45	52.50	19,60,638
6.	September 2024	94.00	80.20	4,69,834
7.	October 2024	98.00	73.00	3,76,805
8.	November 2024	82.80	69.31	2,35,198
9.	December 2024	103.90	77.20	12,48,090
10.	January 2025	101.00	81.89	6,68,884
11.	February 2025	112.00	83.21	8,78,244
12.	March 2025	98.00	84.00	4,12,113

Performance in comparison to broad-based indices such as BSE Sensex (SENSEX)



Registrars & Share Transfer Agents:	**MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)** C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083 Telephone: +91 8108118484 Website: https://in.mpms.mufg.com/

Share Transfer System:

Presently the share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Demat requests are processed and completed within an average period of 15 days from the date of receipt, provided they are otherwise in order.

Distribution of Equity shareholding as on 31st March, 2025:

Range of Holding	Number of Shareholders	Percentage of Shareholders (%)	No. of Shares	Percentage of Shareholding (%)
1 to 500	4658	85.14%	4,14,389	1.07%
501 to 1000	283	5.17%	2,30,442	0.60%
1001 to 5000	331	6.05%	7,76,200	2.01%
5001 to 10000	85	1.55%	6,29,875	1.63%
10001 to 100000	100	1.83%	34,17,123	8.84%
100001 and above	14	0.26%	3,31,78,824	85.85%
Total	**5,471**	**100.00**	**3,86,46,853**	**100.00**

Categories of Equity Shareholders as on 31st March, 2025:

Sr. No.	Category of Shareholder	No. of shares	% of shareholding
A.	Promoters	2,24,94,756	58.21%
B.	Private Corporate Bodies	6,45,365	1.67%
C.	Financial Institutions/Banks	Nil	Nil
D.	Indian Public/HUF	61,77,398	15.98%
E.	NRIs/OCBs	91,42,584	23.66%
F.	Clearing Members	150	0.00%
G	IEPF	36,600	0.09%
H	FPI	1,50,000	0.39%
TOTAL		**3,86,46,853**	**100.00**

Dematerialisation of Equity shares and liquidity Status of dematerialisation as on 31st March, 2025:

The Company's Shares are traded in the Stock Exchange in Demat mode. As on March 31, 2025, 3,85,10,103 Equity Shares of the Company forming 99.65% of the total shares of the Company, stand dematerialized. It is advised to those Shareholders, who still hold the shares in physical form, to get their shares converted to DEMAT, to avail various advantages such as quick delivery on transfers, minimizing the risk of loss in transit, bad deliveries etc.

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

The Company has not issued any GDRs/ADRs or any commercial instrument in past and hence company does not have any outstanding as on 31st March, 2025.

Commodity Price Risk and commodity hedging activities:

Presently, the Company is not dealing in commodities and commodity hedging activities.

Plant Locations

The Company does not have any manufacturing plant as the Company is in the construction and other related business.

Address for Correspondence

Registered Office:

Office No 510 to 513, 5th floor,
Platinum Square, Shri Satpal Malhotra Marg,
Nagar Road, Pune-411014.
CIN - L45100PN1982PLC173438
Tel: +91 9607600044
Website: www.supremeholdings.net
Email: info@belmac.in

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: - Not Applicable

7 OTHER DISCLOSURES:

a. Related Party Transaction

During the financial year the Company has entered into following related party transactions

I. Purchase of steel and other materials for the projects of the Company, Digital Marketing service and availing brokerage services from Shrilekha Trading Private Limited.

ii. Purchase of materials for the projects of the Company from Visana Infrastructure Private Limited.

There were no material related party transactions and all the transactions entered into with the related parties were in the ordinary course of business and they were approved by Audit Committee. The policy on related party transaction is hosted on the website of the Company under the web link https://supremeholdings.net/company-policies Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.

b. Details of Non-Compliance

Your Company has complied with the requirements of regulatory authorities except for following:

(I) *Delay of 6 (six) days in appointment of Company Secretary as the Compliance Officer under Regulation 6(1) of SEBI (LODR), 2015. BSE Limited imposed a monetary penalty on the Company for the said non-compliance and the same was paid.*

(ii) Delay in submission of proceedings of Annual General Meeting of the Company held on September 27, 2024 within stipulated time of 12 Hours. Subsequently, the Company filed revised Corporate announcement along with explanation for delayed submission.

Furthermore, during the preceding three financial years, there have been no instances of non-compliance, nor have any penalties or strictures been levied upon the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory authorities in connection with matters pertaining to the capital markets.

c. Establishment of vigil mechanism and whistle blower policy

The Company has established Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour.

The vigil mechanism provides for adequate safeguards against victimisation of persons who use such mechanism and also provides for direct access to the Chairperson of the Audit Committee.

No personnel have been denied access to the Audit Committee. The reportable matters may be disclosed to the Audit Committee of the Board of Directors of the Company. The Whistle Blower policy is hosted on the website of the Company under the web link https://www.supremeholdings.net/company-policies.

d. Details of Compliance with Mandatory Requirements and Adoption of the Non-Mandatory Requirements

The Company has fully complied with all the mandatory requirements as stipulated under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and has also adopted the following Discretionary requirement as prescribed in Part E of the Schedule II to the Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time:

i. The Internal Auditors report to the Audit Committee.

ii. The financial statements of the Company are with unmodified audit opinion.

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

The policy has been hosted on the website of the Company at https://www.supremeholdings.net/company-policies.

f. web link where policy on dealing with related party transactions;- The policy has been hosted on the website of the Company at https://www.supremeholdings.net/company-policies.

g. Disclosure of commodity price risks and commodity hedging activities

The Company is not dealing in commodities and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

On October 29, 2024, the Company Issued 14,70,000 equity Shares of Rs. 10/- each on Preferential Basis.

The funds raised were utilized to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources thereby strengthening of the financial structure of the Company and for other general corporate purposes.

i. A certificate from a Company Secretary in practice that none of the Directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Certificate as required under Clause 10(I) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, received from Mrs. Khyati Shah, (CP No. 9574) of Khyati Shah Co., Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority has been annexed to the report.

j. Instances where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof.

There were no instances during the financial year 2024-25 wherein the Board had not accepted recommendations made by any committee of the Board.

k. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part.

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ network entity of which the Statutory Auditor is a part, are as follows:

Type of Service	Amount in Rs.
Audit Fee	17,28,000
Tax Audit fees	-
Other matters	-
Total	**17,28,000**

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

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

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on the end of the financial year	Nil

m. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

Name of the Company	Amount (In Rs.)
Grandeour Hotels Private Limited	4,97,09,381.00

n. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the Statutory Auditors of such subsidiaries- None

o. Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulations 17 to 27 and clauses (B) to (I) of Sub-Regulation (2) of Regulation 46.

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

For and on behalf of the Board

Sd/-
Vidip Jatia
Chairman & Managing Director
DIN 06720329

Sd/-
Namita Jatia
Executive Director
DIN: 07660840

Place: Pune
Date: 21st August, 2025

Certificate from Practising Company Secretary regarding compliance of Conditions of Corporate Governance

To
The Members of
Supreme Holdings & Hospitality (India) Limited

We have examined the compliance of the conditions of Corporate Governance by Supreme Holdings & Hospitality (India) Limited ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025, except as expressly stated below:

(i) Delay of 6 (six) days in appointment of Company Secretary as the Compliance Officer under Regulation 6(1) of SEBI (LODR), 2015. BSE Limited imposed a monetary penalty on the Company for the said non-compliance and the same was paid.

(ii) Delay in submission of proceedings of Annual General Meeting of the Company held on September 27, 2024 within stipulated time of 12 Hours. Subsequently, the Company filed revised Corporate announcement along with explanation for delayed submission.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Khyati Shah & Co.,
Company Secretaries
Unique Code Number: S2010MH144700

Khyati Shah
Proprietor
FCS No.: 8686 CP No: 9574
Peer Review Certificate No.: 1994/2022
UDIN: F008686G001023975

18th August, 2025, Mumbai

CEO/CFO CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Supreme Holdings & Hospitality (India) Limited

1. We have reviewed financial statements and the cash flow statement of Supreme Holdings & Hospitality (India) Limited for the year ended 31st March, 2025 and to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee:

   i. that there are no significant changes in internal control over financial reporting during the year;

   ii. that there are no significant changes in accounting policies during the year; and

   iii. that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For & On Behalf of the Board of Directors

Sd/-
Vidip Jatia
Chairman & Managing Director & CFO
DIN 06720329

Place: Pune
Date: 30th May, 2025

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's code of conduct

This is to confirm that all the Members of the Board and Senior Management personnel have affirmed compliance with the Company's Code of Conduct for the year ended 31st March, 2025.

For & On Behalf of the Board of Directors

Sd/-
Vidip Jatia
Chairman & Managing Director & CFO
DIN 06720329

Place: Pune
Date: 30th May, 2025

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Supreme Holdings & Hospitality (India) Limited
Office No. 510 to 513, 5th Floor, Platinum Square,
Shri Satpal Malhotra Marg, Nagar Road Pune-411014

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Supreme Holdings & Hospitality (India) Limited having CIN L45100PN1982PLC173438 and having registered office at Office No. 510 to 513, 5th Floor, Platinum Square, Shri Satpal Malhotra Marg, Nagar Road Pune-411014 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ending on 31st March, 2023, have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment in Company
1	Vidip Vinod Jatia	06720329	31/10/2013
2	Namita Prateek Jatia	07660840	10/03/2017
3	Srichandra Narayanaswamy Atreya	01864119	10/03/2017
5	Raghav Agarwala	02109541	13/11/2019
6	Romie Shivhari Halan	02816976	25/08/2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our test check basis verification.
This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Khyati Shah & Co.,
Company Secretaries
Unique Code Number: S2010MH144700

Khyati Shah
Proprietor
FCS No.: 8686 CP No: 9574
Peer Review Certificate No.: 1994/2022
UDIN: F008686G001023953

18th August 2025, Mumbai

ANNEXURE IV

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Supreme Holdings & Hospitality (India) Limited
Office No. 510 to 513, 5th Floor, Platinum Square,
Shri Satpal Malhotra Marg, Nagar Road Pune-411014

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Supreme Holdings & Hospitality (India) Limited** (hereinafter called "the Company") for the financial year ended 31st March, 2025. Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed with applicable regulatory authority(ies) and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the financial year ended on 31st March, 2025 ('Audit Period'),generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2025 as per the provisions of:

(I) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) oreign Exchange Management Act, 1999 and the rules and regulations made thereunder with respect to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent the same was applicable to the Company;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

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

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the year under review);**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the year under review);**

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the year under review);** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,2018 **(Not applicable to the Company during the year under review);**

(I) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) We relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for the compliance of the following laws applicable specifically to the Company:

1. **Real Estate (Regulation and Development) Act, 2016**
2. **Environment Protection Act, 1986**

We have also examined compliance with the applicable clauses of :

(i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and

(ii) The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Ltd;

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. ***There was a delay of 6 (six) days in the appointment of the Company Secretary as Compliance Officer as per Regulation 6 of SEBI (LODR). BSE Limited imposed a monetary penalty on the Company for the said non-compliance and the same was paid.***

2. ***There was a delay in submission of proceedings of Annual General Meeting of the Company held on September 27, 2024. Subsequently, the Company filed revised Corporate announcement along with explanation for delayed submission.***

We further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
b) Adequate notice was given to all Directors about scheduled Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for Board Members for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
c) Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanisms established by the Company which ensures compliances of Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the financial year under audit period, the Company has not undertaken any corporate action having a major bearing on the Company's affairs in pursuance of aforesaid laws, rules and regulations, guidelines, standards etc. as mentioned above.

For Khyati Shah & Co.,
Company Secretaries
Unique Code Number: S2010MH144700

Sd/-
Khyati Shah
Proprietor
FCS No.: 8686 CP No: 9574
Peer Review Certificate No.: 1994/2022
UDIN: F008686G001023997

18th August, 2025, Mumbai

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
Supreme Holdings & Hospitality (India) Limited
Office No. 510 to 513, 5th Floor, Platinum Square,
Shri Satpal Malhotra Marg, Nagar Road Pune-411014

Sub: Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis (by verifying records as was made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we follow provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and we have relied on Statutory Auditors' independent assessment on the same.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance on test-check basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Khyati Shah & Co.,
Company Secretaries
Unique Code Number: S2010MH144700

Sd/-
Khyati Shah
Proprietor
FCS No.: 8686 CP No: 9574
Peer Review Certificate No.: 1994/2022
UDIN: F008686G001023997

18th August, 2025, Mumbai

"ANNEXURE-V"

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR Policy of the Company:

Supreme Holdings & Hospitality (India) Limited's key focus areas of CSR are eradicating hunger, poverty and malnutrition, promoting sanitation and making available safe drinking water, providing affordable solution for healthcare through improved access and awareness, promoting education, strengthening rural areas, promoting gender equality and empowering women, ensuring environmental sustainability and protecting national heritage, art and culture.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vidip Jatia	Chairman and Managing Director	2	2
2.	Mrs. Namita Jatia	Member, Whole-time Director	2	2
3.	Mrs. Shruti Sunil Jatia*	Member, Independent, Non-Executive	0	0
4.	Mr. Romie Shivhari Halan**	Member, Independent, Non-Executive	2	2

**Mrs. Shruti Sunil Jatia has resigned from the post of CSR committee member & Independent Director of the Company w.e..f April 16, 2024.*
***Mr. Romie Shivhari Halan has been appointed as CSR committee member w.e.f May 27, 2024.*

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : https://www.supremeholdings.net

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) : Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any :

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
1.	FY 2022-23	518.40	Nil
2.	FY 2023-24	7,693.88	Nil
	TOTAL	**8212.38**	**Nil**

6. Average net profit of the company as per section 135(5)- Rs. 12,62,30,284.13/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 25,24,605.68/-
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil.
(c) Amount required to be set off for the financial year, if any: Nil
(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 25,24,605.68/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs.25,25,000/-	Nil	-	-	Nil	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Regist-ration number
1.	NONE											

(c) Details of CSR amount spent against other than ongoing projects for the financial year :

1	2	3	4	5		6	7	8	9
Sr. No.	Name of the project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/No)	Location of the project		Amount Spent for the Project (in Rs.)	Mode of Implementation Direct (Yes or No)	Amount Spent direct or through implementing agency	
				State	District			Name	CSR Registration number
1	Education, medical etc.	(ii)	No	Maharashtra	Mumbai	25,25,000	No	Shri Subhkaran Jatia Charitable Trust	CSR00012378
	Total Amount Spent					**25,25,000**			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 25,25,000/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount
(I)	Two percent of average net profit of the company as per section 135(5)	**Rs. 25,24,605.68**
(ii)	Total amount spent for the Financial Year	**Rs. 25,25,000.00**
(iii)	Excess amount spent for the financial year [(ii)-(I)]	**Rs. 394.32**
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	**Nil**
(v)	Amount available for set off in succeeding financial years **[(iii)-(iv)]**	**Rs. 394.32**

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	**Amount (in Rs).**	**Date of transfer.**	
1.							
2.							
3.							
TOTAL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

1	2	3	4	5	6	7	8	9
Sr. No.	Project ID	Name of the Project	Financial Year in project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the (Yes or No) reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing
1.								
2.								
3.								
TOTAL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

(a) Date of creation or acquisition of the capital asset(s): None

(b) Amount of CSR spent for creation or acquisition of capital asset: NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) :
Not Applicable

Sd/-
Mr. Vidip Jatia
Chairman, (CSR Committee)

Sd/-
Mrs. Namita Jatia
(Executive Director)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A. Industry Structure and Development:

At the beginning of the fiscal year, global economic conditions remained challenging, shaped by persistent inflationary pressures and heightened geopolitical tensions. Although inflation rates began to ease, they remained above target in several major economies, raising concerns about potential policy rate adjustments that could restrain global growth. The ongoing Israel-Palestine conflict, compounded by the prolonged Russia-Ukraine war, continued to weigh on global trade recovery and supply chains, creating a complex and volatile operating environment.

Despite these headwinds, central banks—including the Reserve Bank of India—largely held interest rates steady throughout the year, signaling a more cautious and calibrated approach after a period of aggressive monetary tightening in the previous fiscal year. This pause allowed markets and businesses to gradually adapt to the elevated interest rate regime.

Geopolitical uncertainties remain pronounced. Escalating tensions in the Middle East and continued instability in Eastern Europe pose risks to global inflation and growth. Additionally, 2024 is a pivotal year politically, with elections taking place across several major economies, including the United States. While India concluded its general elections with a renewed mandate for continuity, the outcomes in other key nations have the potential to significantly reshape global policy directions and economic dynamics.

According to the International Monetary Fund (IMF), the global economy grew by 3.1% in calendar year 2023, surpassing earlier expectations of 2.8%. The IMF forecasts a steady global GDP growth rate of 3.2% for both 2024 and 2025, indicating cautious optimism amid a still uncertain global environment.

B. Company's Performance:

The revenue from real estate activity is recognised in accordance with the "Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable)" issued by the Institute of Chartered Accountants of India (ICAI), and accordingly the income from operations during the financial year 2024-25 has been reported at Rs 66,22,92,751/- as compared to Rs. 71,70,97,977/- in the previous year. The total Income for the year 2024-25 was at Rs. 69,39,77,642 /- as compared to Rs. 76,82,15,804/- in the previous year.

During the financial year under review, the cost of sales and other operational expenses were at Rs. 48,57,88,261/- as against Rs. 57,36,29,156/- in the previous year. The employees cost during the financial year 2024-25 was at Rs. 2,07,46,450/- as compared to Rs. 2,73,93,078/- in the previous year. The Finance cost for the year 2024-25 was at Rs. 97,030/- as against Rs. 5,63,549/- in the previous year. The Depreciation and amortization expenses and other expenses were at Rs. 36,99,980/- as compared to Rs. 36,63,955/- in the previous year.

The Profit for the year 2024-25 before taxation was at Rs. 13,70,29,859/- as against Rs. 11,21,56,726/- in the previous year. After providing for taxation, including deferred tax, the Company has reported Profit of Rs. 10,39,88,750/- during the financial year 2024-25 as against Rs. 7,50,43,619/- in the previous year.

C. Segment–wise Performance:

As Company had only one reportable segment during the financial year, disclosure under Ind-AS 108 on segment reporting is not applicable to the Company.

D. Outlook for the Company:

The company's ambitions to expand its presence in the real estate industry are significant. It is actively seeking opportunities in the Panvel region, with the goal of developing large-scale townships in the future. Simultaneously, the company is exploring strategic joint ventures in the dynamic Pune market to support its growth trajectory.
Meanwhile, the Mumbai Metropolitan Region (MMR) is undergoing a major infrastructure transformation. Projects such as the new international airport, an upgraded road network including the coastal road, and expanding metro connectivity are set to significantly enhance the region's accessibility. These developments are poised to reinforce MMR's status as a key economic hub, attracting both investment and talent. As a result, the housing market in MMR is expected to see substantial growth, opening new avenues for development.
In line with these trends, the company is also actively exploring options that promote sustainable growth and ensure a promising, steady future. By focusing on long-term value creation and resilience, it aims to maintain stability in an otherwise vibrant and fast-evolving real estate market.

E. Opportunities, Threats, Risk and Concerns:

The demand for homes has significantly increased as a result of a number of factors, including economic growth, rising income levels, and the belief that housing prices are stabilizing. Potential buyers who had been hesitant to enter the market are now doing so as first-time homeowners or as experienced homeowners seeking for greater areas, which is a clear indication of this trend. The trend toward remote and hybrid work patterns is also having an impact on people's desire for larger living spaces.
Here are some of the key risks faced by the Company:

Unforeseen Risk:
Unforeseen risks such as global economic uncertainties, including geopolitical tensions and supply chain disruptions, can impact real estate markets. Economic slowdowns or recessions can lead to decreased demand and lower property values. Despite such hurdles, our robust business model remains firm towards enhancing business sustainability.

Contractual Risk:
Real estate contracts frequently include contingencies like deliverables, inspection etc. Under these circumstances, many contracts entitle the contractors to a time extension. Right contractual provisions should be incorporated in case of unforeseeable risks to prevent business losses.

Manpower Risk:
It's critical to recruit and retain qualified workers in light of the growing competition. Experienced employees may be poached as a result of new competitors in the industry taking an aggressive stance

Human Resource Management Risk:
Employee-Centric Approach: The company's employees are its greatest asset and help it achieve its greater business goals. Their tenacity and commitment to the business are much valued and acknowledged. The company wants to improve talent development and create a more positive work environment. Our goal is to support our staff members' professional development.
Consumer-Centric Approach: Leading the charge in advancing consumer interests is the Real Estate (Regulation and Development) Act (RERA). It emphasizes on handling customer complaints and making sure that concerns are promptly resolved, fostering a climate that is open and accountable to homebuyers.

F. Internal Control Systems and their Adequacy:

The Company has adequate internal control system running throughout the organisation. Internal processes of the Company commensurate with our nature of business. The Company has appointed Internal Auditor who audits the adequacy and effectiveness of the internal control system as laid down by the management and suggests improvements as required.
The Audit Committee periodically reviews the audit plans, internal audit reports and adequacy of internal controls.

G. Discussion on financial performance with respect to operational performance:

During the year under review, the Company recorded revenue of ₹66,22,92,751, compared to ₹71,70,97,977 in FY 2023–24. The decline in revenue reflects the natural variation in the project lifecycle, with fewer projects reaching the revenue recognition stage during the year.
Despite a decline in revenue, the Company achieved improved profitability during the financial year 2024–25. Profit before tax stood at ₹13,70,29,859, compared to ₹11,21,56,726 in the previous year. After accounting for taxation, including deferred tax, the Company reported a net profit of ₹10,39,88,750 for FY 2024–25, as against ₹7,50,43,619 in FY 2023–24. This improvement reflects effective cost management and operational efficiency across the business.

H. Material developments in Human Resources/ Industrial Relations front including number of employees:

Industrial relations with employees remained cordial during the year. Your Company recognizes that its committed and talented workforce is the key factor in driving sustainable performance and growth. As one of the most critical assets of the Company, its people are responsible for its competitive advantage. Your Company is committed to recruiting and retaining the most relevant and best industry talent. The total number of permanent employees working as on 31st March, 2025 was 19.

I. Comparative analysis of Financial ratios and significant Changes therein as on 31st March, 2025.

INTEREST COVERAGE RATIO

0.00

= 0.00

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **YES**

INTEREST HAS BEEN REPAID SO NO INTEREST EXPENSE FOR THIS YEAR

2022-23	0.00
2023-24	0.00
2024-25	0.00

DEBT-EQUITY RATIO

0.00

= 0.00

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **NO**

2022-23	0.00
2023-24	0.00
2024-25	0.00

OPERATING PROFIT MARGIN

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **NO**

26.65 %

▲ 664 bps

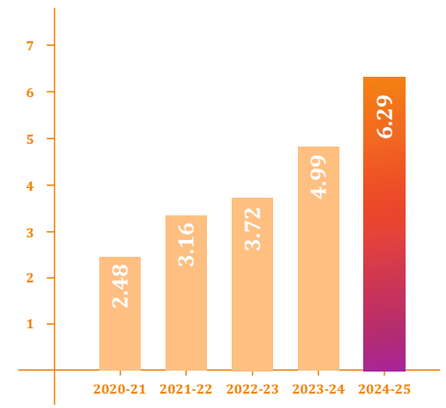
2022-23	25.72 %
2023-24	20.01 %
2024-25	26.65 %

CURRENT RATIO

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **YES**

6.29

▲ 1.30

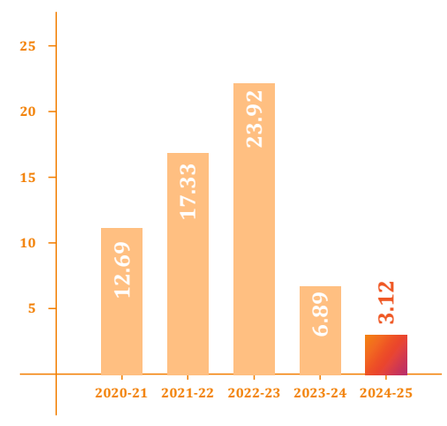


DEBTORS TURNOVER RATIO

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **YES**

3.12

▼ 3.77



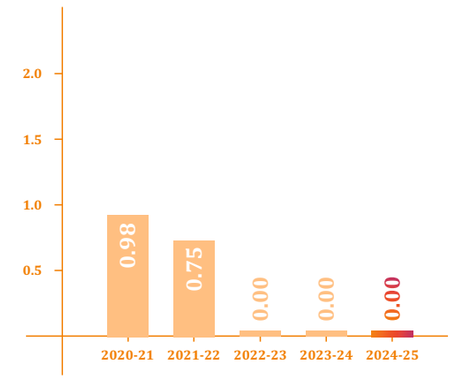
INCREASE IN TRADE RECEIVABLE TURNOVER RATIO DUE TO INCREASE IN RECEIVABLES AS COMPARED TO DECREASE IN TURNOVER.

INVENTORY TURNOVER RATIO

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **NO**

0.00

= 0.00



NET PROFIT MARGIN

WHETHER RATIOS CHANGE MORE THAN 25% AS COMPARED TO PREVIOUS FINANCIAL YEAR : **YES**

15.70 %

▲ 554 bps

2022-23	16.00%
2023-24	10.46%
2024-25	15.70 %

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:

Due to increase in net profit, the Return on Net worth of the Company has increased to 1.84% for financial year 2024-25 as compared to 1.38% for financial year 2023-24.

For and on behalf of the Board

Sd/-
Vidip Jatia
Chairman & Managing Director
(DIN 06720329)

Place: Pune
Date: 21st August, 2025

INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report to the Members of Supreme Holdings & Hospitality (India) Limited
Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Supreme Holdings & Hospitality (India) Limited ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
Ind AS 115 - Revenue recognition for real estate development contracts		
1	Revenue from real-estate contracts is recognised over a period of time on the basis of stage of completion method, if the necessary conditions/obligations as mentioned in the standard are satisfied, otherwise, recognised at the point in time. Significant level of judgement is required to identifying contract obligations and whether these obligations are satisfied over a period of time or at the point in time. Further, for determining revenue using percentage of completion method, budgeted project cost is a critical estimate. This estimate has inherent uncertainty as it requires ascertainment of progress of the project, cost incurred till date and balance cost to be incurred to complete the project. Considering the significance of management judgements and estimates involved and the materiality of amounts involved, aforementioned revenue recognition is identified as a key audit matter. Refer note no. 2 (j) and 23 to the standalone financial statements.	Our audit procedures on revenue recognised from real estate development contracts included, but were not limited to the following: • Evaluated the appropriateness of the Company's accounting policy on revenue recognition in accordance with the standard; • Testing the controls over the completeness and accuracy of cost and revenue reports generated from the system. • Obtaining an understanding of the systems, processes and controls implemented by management for recording and calculating revenue. • Selected samples of old and new contracts and tested that the revenue has been recognised in accordance with the accounting standard by evaluating the identification of performance obligation. • Reviewed the management's budgeting system and process of calculating the cost to be incurred for completing the remaining performance obligations, which has been reviewed periodically and approved by appropriate levels of management. • Compared the aggregate project cost (including costs incurred) with costs of similar projects. • Performing a retrospective review of costs incurred with budgeted costs to identify significant variations and verify whether those variations have been considered in estimating the remaining costs to complete the project. • Assessing the adequacy of disclosures included in standalone financial statements, as specified in Ind AS 115.
Carrying values of Inventories		
2	Inventory is valued at cost and net realisable value (NRV), whichever is less. The cost includes direct and indirect expenditure relating or incidental to construction activity. Various estimates such as prevailing market conditions, stage of completion of the projects, future selling price, selling costs and cost to complete projects are necessary to derive NRV. Considering the materiality of amounts and the significance of management judgement and estimates involved as mentioned above, assessment towards recoverability of carrying value of inventories was identified as a key audit matter for the current year audit. Refer notes 2 (e) and 11 to the standalone financial statements.	We assessed the Company's process for the valuation of inventories by: • Evaluating the design and operative effectiveness of internal controls relating to valuation of inventories. • Testing the operating effectiveness of controls for the review of estimates involved for the expected cost of completion of projects including construction cost incurred construction budgets and net realisable value. We carried out a combination of procedures involving enquiry and observation, and inspection of evidence in respect of operation of these controls. • Comparing the aggregate project cost (including costs incurred) with costs of similar projects. • Comparing NRV with recent sales or estimated selling price and also checked the general selling costs.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements, consolidated financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 these standalone financial statements.

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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable;

2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes on Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act;
   (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act; and
   (f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   a. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer note 31 to the standalone financial statements.
   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
   d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

      (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

      (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis statement.
   e. The Company has not declared or paid any dividend during the year.

   f. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **Mittal Agarwal & Company**
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal
Partner
Membership No. 539486
UDIN: 25539486BMKSJW5056

Place: Pune
Date: 30th May, 2025

ANNEXURE A

Annexure A to the Independent Auditors' Report on the standalone financial statements of Supreme Holdings & Hospitality (India) Limited for the year ended 31 March 2025
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1a A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company does not own any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

1b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

1c According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in Note 4 and Note 5 to the standalone financial statements included in property, plant and equipment and Investment property (other than self-constructed) are held in the name of the Company.

1d According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or intangible assets or both during the year.

1e According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2a The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

2b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

3 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to two companies during the year, details of the loan is stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, associates or joint ventures during the year.
B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to two parties other than subsidiaries, associates or joint ventures as below:

Particulars	Amount (₹ in lakhs)
Aggregate amount during the year – Others	(0.21)
Balance outstanding as at balance sheet date – Others	505.40

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

4 According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made any investments or provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

5 The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

6 We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of services provided by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

7a The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.
According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income-tax, Provident fund, Employees' State Insurance, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Income-tax, Provident fund, Employees' State Insurance, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

7b According to the information and explanations given to us, statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues which have not been deposited on account of any dispute are as under:

Name of the Statute	Nature of the Dues	Amount (₹ in lakhs)	Period	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and Interest thereon	14.23	Assessment Year 2019-20	Appellate Authority upto Commissioner's level

8 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9a According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

9b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

9c According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable to the Company.

9d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable to the Company.

9e According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable to the Company.

9f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable to the Company.

10a The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

10b During the year, the Company issued and allotted 14,70,000 equity shares of face value of ₹ 10 each, at an issue price of ₹ 62 per equity share, through preferential issue, aggregating to ₹ 911.40 lakhs. The funds raised have been used for the purposes for which the funds were raised. The company has not made any private placement or preferential allotment of fully or partly convertible debentures during the year.

11a Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

11b According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

11c As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12 According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.

13 In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

14a Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

14b We have considered the internal audit reports of the Company issued till date for the period under audit.

15 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

16a The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.

16b The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.

16c The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.

16d According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

17 The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18 There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

19 According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20 In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

For **Mittal Agarwal & Company**
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal
Partner
Membership No. 539486
UDIN: 25539486BMKSJW5056

Place: Pune
Date: 30th May, 2025

ANNEXURE B

Annexure B to the Independent Auditors' Report on the standalone financial statements of Supreme Holdings & Hospitality (India) Limited for the year ended 31 March 2025

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

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion
We have audited the internal financial controls with reference to the standalone financial statements of Supreme Holdings & Hospitality (India) Limited ('the Company') as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to the standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility
Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the standalone financial statements.

Meaning of Internal Financial Controls with Reference to the Standalone Financial Statements
A company's internal financial control with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to the standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Mittal Agarwal & Company**
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal
Partner
Membership No. 539486
UDIN: 25539486BMKSJW5056

Place: Pune
Date: 30th May, 2025

Standalone Balance Sheet as at 31 March, 2025

(₹ in lakhs)

	Note	As at 31 Mar, 2025	As at 31 March, 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	**43,059.62**	43,080.51
(b) Investment property	5	**165.69**	165.69
(c) Financial assets			
(i) Investments	6.1	**33.92**	33.92
(ii) Other financial assets	7	**31.86**	26.83
(d) Deferred tax assets (net)	8	**16.82**	16.67
Total non-current assets		**43,307.90**	43,323.62
Current assets			
(a) Inventories	9	**2,592.90**	4112.70
(b) Financial assets			
(i) Investments	6.2	**1,457.76**	1,229.33
(ii) Trade receivables	10	**2,609.45**	1,637.96
(iii) Cash and cash equivalents	11	**538.96**	293.23
(iv) Bank balances other than cash and cash equivalents	12	**15.99**	125.58
(v) Loans	13	**505.40**	505.61
(c) Current tax assets (net)	14	**42.12**	70.26
(d) Other current assets	15	**7,961.10**	6,111.28
Total current assets		**15,723.68**	14,085.95
TOTAL ASSETS		**59,031.58**	57,409.56
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	**3,864.69**	3,717.69
(b) Other equity	17	**52,630.17**	50,787.08
Total equity		**56,494.85**	54,504.77
Liabilities			
Non-current liabilities			
(a) Provisions	18	**37.57**	84.74
Total non-current liabilities		**37.57**	84.74
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	19		
- Total outstanding dues of micro enterprises and small enterprises		**4.58**	6.02
- Total outstanding dues of creditors other than micro enterprises and small enterprises		**661.32**	879.99
(ii) Other financial liabilities	20	**1,466.04**	1,555.47
(b) Other current liabilities	21	**267.34**	276.72
(c) Provisions	18	**5.26**	9.74
(d) Current tax liabilities (net)	22	**94.62**	92.11
Total current liabilities		**2,499.16**	2,820.05
TOTAL EQUITY AND LIABILITIES		**59,031.58**	57,409.56
Notes forming part of the standalone financial statements	1 - 47		

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

For and on behalf of the Board

Deepesh Mittal
Partner
M. No. 539486

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Date : 30th May, 2025
Place : Pune

Standalone Statement of Profit and Loss for the year ended 31 March, 2025

(₹ in lakhs)

	Note	2024-25	2023-24
INCOME			
Revenue from operations	23	**6,622.93**	**7,170.98**
Other income	24	**316.85**	**511.18**
TOTAL INCOME		**6,939.78**	**7,682.16**
EXPENSES			
Cost of construction and other operational expenses	25	**4,857.88**	**5,736.29**
Employee benefit expenses	26	**207.46**	**273.93**
Finance costs	27	**0.97**	**5.64**
Depreciation and amortisation expense	28	**37.00**	**36.64**
Other expenses	29	**466.16**	**508.09**
TOTAL EXPENSES		**5,569.48**	**6,560.59**
Profit before tax		**1,370.30**	**1,121.57**
Less : Tax expense	34		
Current tax		**345.51**	**362.50**
Deferred tax		**(15.10)**	**8.63**
PROFIT FOR THE YEAR		**1,039.89**	**750.44**
OTHER COMPREHENSIVE INCOME			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
- Re-measurement gain/(losses) on defined benefit plan		**53.75**	**13.73**
- Income Tax effect on above		**(14.95)**	**(3.82)**
OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX)		**38.80**	**9.91**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**1,078.68**	**760.34**
Earnings per equity shares of ₹10 each fully paid up	32		
Basic (in ₹)		**2.75**	**2.02**
diluted (in ₹)		**2.75**	**2.02**
Notes forming part of the standalone financial statements	1 - 47		

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

For and on behalf of the Board

Deepesh Mittal
Partner
M. No. 539486

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Date : 30th May, 2025
Place : Pune

Standalone Statement of Cash Flows for the year ended 31 March 2025

(₹ in lakhs)

	2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	**1,370.30**	1,121.57
Adjustments for:		
Depreciation and amortization expense	**37.00**	36.64
Depreciation and amortization expense on assets pertaining to inventory WIP	**2.94**	2.93
Employment benefits	**2.10**	20.90
Interest income	**(284.94)**	(233.62)
Gain on sale of current investments	**(25.49)**	(27.99)
Gain on sale of investment properties	**-**	(202.96)
Fair value measurement of current and non current investments	**(0.40)**	5.28
Operating profit before working capital changes Adjustments for :	**1,101.51**	722.75
Loans	**0.21**	(0.21)
Other non-current assets	**-**	0.17
Other current assets	**30.14**	(24.58)
Other financial assets	**(5.03)**	2.81
Trade receivables	**(971.49)**	(1,195.10)
Advance to contractors / suppliers	**(1,851.82)**	(2,782.83)
Inventories	**1,519.80**	2,323.32
Provisions	**-**	(0.36)
Trade payables	**(220.11)**	(1,276.70)
Other financial liabilities	**(89.43)**	228.78
Other current liabilities	**(9.38)**	217.00
Cash generated from operations	**(495.60)**	(1,784.95)
Direct taxes paid	**(343.01)**	(198.16)
Net cash used operating activities (A)	**(838.61)**	(1,983.11)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / addition of fixed assets	**(19.04)**	(11.44)
Interest income	**284.94**	233.62
Decrease / (Increase) in fixed deposit	**-**	-
(Increase) / decrease in fixed deposits	**109.59**	(103.94)
(Investments) / redemption in mutual funds	**(228.03)**	1,354.11
Gain on sale of current investments	**25.49**	27.99
Gain on sale of investment properties	**-**	202.96
Net cash generated from investing activities (B)	**172.94**	1,703.30
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	**-**	-
Long term borrowings	**-**	-
Issue of share warrant	**-**	-
Proceeds from the issue of share capital	**911.40**	293.25
Net cash generated from financing activities (C)	**911.40**	293.25
Net change in cash and cash equivalents (A+B+C)	**245.73**	13.44
Cash and cash equivalents at the beginning of the year	**293.23**	279.79
Cash and cash equivalents at the end of the year [Refer note 3 below]	**538.96**	293.23

Notes:

1 The above Consolidated Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

2 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

3 Cash and cash equivalents comprise of:

	As at 31 March, 2025	As at 31 March,2024
Cash on hand	**31.29**	**5.37**
Balances with banks in current accounts	**507.67**	**287.86**
Cash and cash equivalents (Refer note 11)	**538.96**	**293.23**
Cash and cash equivalents for the purpose of above statement of cash flows	**538.96**	**293.23**

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Date : 30th May, 2025
Place : Pune

For and on behalf of the Board

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Standalone Statement of Changes in Equity for the year ended 31 March 2025

(₹ in lakhs)

A. Equity Share Capital

Particulars	Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2024-25	**3,717.69**	**-**	**3,717.69**	**147.00**	**3,864.69**
2023-24	3,547.69	-	3,547.69	170.00	3,717.69

B. Other equity

	Reserves and surplus					Money received against share warrants	Other comprehensive income	Total equity attributable to equity holders
	Capital reserve	Securities premium	Revaluation reserve	General reserve	Retained earnings		Remeasurements of the defined benefit plans	
As at March 31, 2023	**2.77**	**3,318.36**	**42,234.10**	**90.06**	**4,151.57**	97.75	**8.89**	**49,903.50**
As at April 1, 2023 *	**2.77**	**3,318.36**	**42,234.10**	**90.06**	**4,151.57**	**97.75**	**8.89**	**49,903.50**
Profit for the year	-	-	-	-	7,50.44	-	-	750.44
Issue of shares on Conversion of share Warrants	-	221.00	-	-	-	(97.75)	-	123.25
other comprehensive income for the year, net income tax	-	-	-	-	-	-	9.91	9.91
As at March 31, 2024	**2.77**	**3,539.36**	**42,234.10**	**90.06**	**4,902.01**	**-**	**18.80**	**50,787.08**
As at April 1, 2024 *	**2.77**	**3,539.36**	**42,234.10**	**90.06**	**4,902.01**	**-**	**18.80**	**50,787.08**
Profit for the year	-	-	-	-	1,039.89	-	-	1,039.89
Issue of equity shares								
Other comprehensive	-	764.40	-	-	-	-	-	764.40
income for the year, net of income tax	-	-	-	-	-	-	38.80	38.80
As at March 31, 2025	**2.77**	**4,303.76**	**42,234.10**	**90.06**	**5,941.89**	**-**	**57.60**	**52,630.17**

*** There is no change in equity due to prior period errors**

Notes forming part of the standalone financial statements 1 - 47

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Date : 30th May, 2025
Place : Pune

For and on behalf of the Board

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

1 Company information

Supreme Holdings & Hospitality (India) Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The company is engaged in development of commercial and residential projects.

The separate standalone financial statements (hereinafter referred to as "Standalone Financial Statements") of the Company for the year ended 31 March 2025 were approved and authorised for issue by the Board of Directors at their meeting held on 30 May 2025.

2 Significant accounting policies

(a) Basis of preparation

The Standalone Financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The standalone financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as explained in accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability as if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The financial statements are presented in Indian National Rupee (INR) lakhs, except when otherwise indicated.

(b) Current and non-current classification

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

(c) Property, plant and equipment

i) All property, plant and equipment are stated at original cost of acquisition/installation (net of input tax credits availed) less accumulated depreciation and impairment loss, if any, except freehold land which is carried at fair market value. Cost includes cost of acquisition, construction and installation, taxes (other than input tax credit availed), duties, freight and other incidental expenses that are directly attributable to bringing the asset to its working condition for the intended use and estimated cost for decommissioning of an asset

ii) Subsequent expenditure is capitalised only if it is probable that future economic benefit associated with the expenditure will flow to the Company.

iii) Property, plant and equipment is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property, plant and equipment is derecognised.

iv) Depreciation on property, plant and equipment is provided on "Straight Line Method" based on the useful life specified in Schedule II of the Companies Act, 2013.

(d) Investment Property

i) Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

ii) The useful lives have been determined based on technical evaluation done by the management's expert which are as per those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets.

iii) The fair values of investment property is disclosed in the notes. Fair values is determined by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

(e) Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

i) Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work issued to construction are treated as consumed.Cost is determined based on FIFO basis.

ii) Construction work in progress

Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. The construction work in progress is valued at lower of cost or net realisable value.

iii) Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

(f) Fair value measurement

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.
The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.
All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3-Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(g) Equity investments in subsidiary

Investments in subsidiary are accounted at cost in accordance with Ind AS 27 "Separate financial statements".

(h) Financial instruments

I Financial assets

I) Classification

The Company classifies its financial assets either at fair value through profit or loss (FVTPL), fair value through other comprehensive income (FVTOCI) or at amortised cost, based on the Group's business model for managing the financial assets and their contractual cash flows.

ii) Initial recognition and measurement

The Comapany at initial recognition measures a financial asset at its fair value plus transaction costs that are directly attributable to it's acquisition. However, transaction costs relating to financial assets designated at fair value through profit or loss (FVTPL) are expensed in the statement of profit and loss for the year.

iii) Subsequent measurement

For the purpose of subsequent measurement, the financial asset are classified in four categories:
(a) Debt instrument at amortised cost
(b) Debt instrument at fair value through other comprehensive income
(c) Debt instrument at fair value through profit or loss
(d) Equity investments

Debt instruments

• Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on such instruments is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

• Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

• Fair value through profit or loss:
Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

• Equity investments other than investments in subsidiaries, joint ventures and associates
The Comapny subsequently measures all equity investments other than investments in subsidiaries, joint ventures and associates at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss in the event of de-recognition. Dividends from such investments are recognised in the statement of profit and loss as other income when the Group's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

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

v) De-recognition of financial assets
A financial asset is derecognised only when:
- The rights to receive cash flows from the financial asset have expired
- The Company has transferred substantially all the risks and rewards of the financial asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the financial asset

II Financial liabilities

(I) Classification
The Company classifies all financial liabilities at amortised cost or fair value through profit or loss.

(ii) Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, deposits or as payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(iii) Subsequent measurement
The measurement of financial liabilities depends on their classification, as described below:

a. Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

b. Loans, borrowings and deposits
After initial recognition, loans, borrowings and deposits are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. The EIR amortisation is included in project costs in the statement of profit and loss

c. Trade and other payables
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

d. De-recognition of financial liabilities

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de- recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(i) Cash and cash equivalents

(i) Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with original maturity upto three months, which are subject to insignificant risk of changes in value.

(ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short- term deposit, as defined above, net of outstanding bank overdraft as they are considered as an integral part of Group's cash management.

(j) Revenue recognition

(i) Revenue from real estate development/sale, maintenance services, construction and project management services
Revenue from contracts with customers
Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products (residential or commercial completed units) or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. Revenue and trade receivables are recorded at transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with customers.
The Company satisfies the performance obligation and recognises revenue over time if one of the following criteria is met: i) the Customer simultaneously receives and consumes the benefit provided by the Company's performance as the Company performs; or ii) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or iii) the Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.For performance obligations where any one of the above conditions are not met, revenue is recognised at a point in time at which the performance obligation is satisfied.
In case, revenue is recognised over the time, it is being recognised from the financial year in which the agreement to sell or any other binding documents containing salient terms of agreement to sell is executed. In respect of 'over the period of time', the revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred (input method) for the respective projects determining the degree of completion of the performance obligation.
The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date, if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.
The Company bills to customers for construction contracts as per agreed terms. The Company adjusts the transaction price for the effects of the significant financing component included in the contract price in the case of contracts involving the sale of property under development, where the Company offers deferred payment schemes to its customers.
Revenue from construction services being cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.
The revenue recognition requires forecasts to be made of the total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgements to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured. In case, where the contract cost is estimated to exceed total revenues from the contract, the loss is recognised immediately in the statement of profit an Revenue recognised in excess of invoicing is classified as contract asset while invoicing in excess of revenue recognised (billing in excess of contract revenue), deferred revenue i.e. where revenue is being recognised post completion of the project and advance from customers are classified as contract liabilities.

(ii) Revenue from sale of goods
Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(iii) Dividend income
Dividend income is recognized when the Company's right to receive the dividend is established.

(iv) Interest income
Interest income for all debt instruments, measured at amortised cost or fair value through other comprehensive income, is recognised using the effective interest rate method.

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(iv) Rent income

Rental income is recognised on a time proportion basis as per the contractual obligations agreed with the respective tenant.

k) Foreign currency transactions

(i) Foreign currency transactions are recorded in the reporting currency (INR) by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

(ii) All monetary items denominated in foreign currency are converted into (INR) at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

(l) Income taxes

The income tax expenses comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax:

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax:

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised, such reductions are reversed when the probability of future taxable profit improves.

Unrecognised deferred tax assets are measured at each reporting date and recognised to the extent it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects at the reporting date to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternate Tax (MAT) credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(m) Employee benefits

(i) Short-term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.

(ii) Defined contribution plans

Payments to defined contribution retirement benefit schemes are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(iii) Defined benefit plans

Defined benefits plans are recognized as an expense in the consolidated statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurement of the net defined benefit liability, which comprises of actuarial gains and losses, are recognised in other comprehensive income in the period in which they occur.

(n) Impairment of non-financial assets

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

(p) Provisions, contingent liabilities and contingent assets

(i) Provisions are recognised when the Company's has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions (excluding retirement benefits) are discounted using pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense

(ii) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

(iii) Contingent assets are not recognized, but disclosed in the financial statements where an inflow of economic benefit is probable.

(q) Leases

The Company has adopted Ind AS 116-Leases effective 01 April, 2019, using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:(I) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

3. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

a) Classification of property

The Company determines whether a property is classified as investment property or inventory:

Investment property comprises land and buildings that are not occupied substantially for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, the Company develops and intends to sell before or on completion of construction.

b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

c) Evaluation of performance obligation over time

Determination of revenues over time necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to the estimates is recognised in the financial statements for the period in which such are determined.

d) Taxes

The Company periodically assesses its liabilities and contingencies related to income taxes for all years open to scrutiny based on latest information available. For matters where it is probable that an adjustment will be made, the Company records its best estimates of the tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

e) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities.

Note - 4

Property, plant and equipment

	Land	Furniture	Office and other Equipments	Computers	Vehicles	Total
Gross block As at 31 March, 2023	**42,910.00**	**10.96**	**42.37**	**27.13**	**296.64**	**43,287.10**
Additions	-	2.14	-	-	18.79	20.93
Disposals/adjustments	-	-	-	-	(31.33)	(31.33)
As at 31 March, 2024	**42,910.00**	**13.10**	**42.37**	**27.13**	**284.10**	**43,276.70**
Additions	-	-	1.06	-	17.98	19.04
Disposals/adjustments	-	-	-	-	-	-
As at 31 March, 2025	**42,910.00**	**13.10**	**43.43**	**27.13**	**302.08**	**43,295.74**
Depreciation Up to 31 March, 2023	**-**	**4.61**	**19.75**	**24.25**	**129.84**	**178.45**
Charge for the year	-	1.08	4.01	1.19	33.30	39.58
Disposals	-	-	-	-	(21.85)	(21.85)
Up to 31 March, 2024	**-**	**5.69**	**23.76**	**25.44**	**141.29**	**196.18**
Charge for the year	-	1.21	3.46	-	35.27	39.94
Disposals	-	-	-	-	-	-
Up to 31 March, 2025	**-**	**6.89**	**27.22**	**25.44**	**176.56**	**236.12**
Net carrying value At 31 March, 2025	**42,910.00**	**6.21**	**16.21**	**1.69**	**125.52**	**43,059.62**
At 31 March, 2024	42,910.00	7.41	18.61	1.69	142.80	43,080.51

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 5

Investment properties (At cost)	**As at 31 Mar, 2025**	**As at 31 Mar, 2024**
Cost or deemed cost (gross carrying amount)		
Opening gross carrying amount/ deemed cost	**165.69**	464.97
Addition during the year	-	-
Disposal during the year	-	299.28
Balance as at 31 March (gross carrying amount)*	**165.69**	165.69
Accumulated depreciation		
Opening accumulated depreciation	-	-
Deprecition for the year	-	-
Balance as at 31 March (accumulated depreciation)	-	-
Net carrying amount	**165.69**	165.69

* Represent self-constructed investment properties i.e residential flat.

i) Income and expenditure of Investment properties

Particulars	**For the year ended 31 Mar, 2025**	**For the year ended 31 Mar, 2024**
Rental Income derived from investment properties	1.44	11.69
Less: Direct operating expenses (including repairs and maintenance) arising properties that generated rental income during the year	(1.17)	(0.28)
Less: Direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income during the year	-	-
Net income from investment properties	**0.27**	11.41

ii) Fair Value

Particulars	**As at 31 Mar, 2025**	**As at 31 Mar, 2024**
Investment properties	**197.99**	182.76

Measurement of fair values

Fair value hierarchy

The fair value of investment property has been determined by independent external Government registered property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

The fair valuation is based on current prices in the active market for similar properties. The main inputs used are quantum, area, location, demand, restrictive entry to the complex, age of building. This valuation is based on valuations performed by an accredited independent valuer. The main inputs used by them are the prevalent market rate.

iii) Valuation technique

Valuation of the subject property has been done by Sales Comparison Method under Market Approach at each balance sheet date. A comparison is made for the purpose of valuation with similar properties that have recently been sold in the market and thus have a transaction price. The sales comparison approach is the preferred approach when sales data are available. Comparable properties are selected for similarity to the subject property considering attributes like age, size, shape, quality of construction, building features, condition, design, gentry, etc. Their sale prices are then adjusted for their difference from the subject property. Finally a market value for the subject property is estimated from the adjusted sales price of the comparable properties.

Note - 6.1

Non-current investments	**As at 31 March, 2025**	**As at 31 March, 2024**
Investments valued at deemed cost, fully paid up		
i) Investment in fully paid up equity shares - unquoted* (At fair value through other comprehensive income)		
1,49,200 (31 March, 2024 - 1,49,200) of ₹10 each fully paid up in Helmet Traderz Ltd (Refer note 30)	**14.92**	14.92
90,000 (31 March, 2024 - Nil) of Rs.10 each fully paid up in Visana Infrastructure Private Limited (Refer note 30)	**9.00**	9.00
1,00,000 (31 March, 2024 - Nil) of Rs.10 each fully paid up in Belmaac City Developers Private Limited (Refer note 30)	**10.00**	10.00

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

	As at 31 March, 2025	As at 31 March, 2024
ii) Investment in fully paid up equity shares - quoted		
100 (31 March, 2024 - 100) of ₹10 each in Apple Credit Corporation Ltd	**0.04**	0.04
50 (31 March, 2024 - 50) of ₹10 each in Chokani International Ltd	**0.01**	0.01
200 (31 March, 2024 - 200) of ₹10 each in Chokani Global Express Ltd	**0.02**	0.02
8,700 (31 March, 2024 - 8,700) of ₹10 each in CVIL Infra Ltd	**0.53**	0.53
200 (31 March, 2024 - 200) of ₹10 each fully in Margo Finance Ltd	**0.02**	0.02
200 (31 March, 2024 - 200) of ₹10 each fully in Mewar Marbles Ltd	**0.02**	0.02
40 (31 March, 2024 - 40) of ₹10 each in Saurashtra Chemicals Ltd	**0.02**	0.02
14,730 (31 March, 2024 - 14,730) of ₹10 each in shares of Washington Software Ltd	**4.38**	4.38
Less: Provision for diminution in value of investment	**5.03**	5.03
Total	**33.92**	33.92
Aggregate book value of quoted investments	**-**	-
Aggregate market value of quoted investments	**0.17**	0.08
Aggregate book value of unquoted investments	**33.92**	33.92

Note - 6.2

Current investments	As at 31 March, 2025	As at 31 March, 2024
Quoted		
Measured at fair value through profit and loss		
Investment in mutual funds		
Aditya birla sun life overnight fund	**182.85**	452.06
Measured at Amortised Cost Investment in Alternate Investment Fund		
Walton Street Blacksoil Real Estate Debt Fund	**756.66**	572.16
Investment in NBFC		
Liquiloans	**-**	4.91
Investment in Non-convertible Debentures		
Wadhwa	**110.53**	-
Investment in others		
Alpha Alternatives MSAR LLP	**208.57**	200.21
Sowparnika	**152.69**	-
Unquoted		
Investment in Gold Bar	**46.46**	-
Total	**1,457.76**	1,229.33
Aggregate book value of quoted investments	1,411.30	1,229.33
Aggregate market value of quoted investments	1,411.30	1,229.33
Aggregate book value of unquoted investments (net of impairment)	46.46	-
Aggregate amount of impairment in value of investments	-	-

Note - 7

Other financial assets	As at 31 March, 2025	As at 31 March, 2024
(Unsecured, considered good, unless otherwise stated)		
Security deposits	**31.86**	26.83
Total	**31.86**	26.83

Note - 8

Deferred tax assets (net)	As at 31 March, 2025	As at 31 March, 2024
Provision for Employee benefits	12.47	26.94
Fiscal allowance on property, plant & equipment	4.35	(10.27)
	16.82	16.67
Add: MAT credit entitlement	(0.00)	(0.00)
Net deferred tax assets	**16.82**	16.67

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 9

Inventories	As at 31 March, 2025	As at 31 March, 2024
Raw materials	**-**	78.46
Project work in progress	**2,592.90**	4,034.24
Total	**2,592.90**	4,112.70

Note - 10

Trade receivables	As at 31 March, 2025	As at 31 March, 2024
Trade receivable considered good - unsecured		
- From - Others (Refer Note 33)	2,609.45	1,637.96
Total	**2,609.45**	1,637.96

Trade receivable ageing schedule

Particulars	Outstanding for following period from due date of payment						
As at 31 March 2025	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) Undisputed trade receivables considered good	-	1,235.76	1,034.47	274.02	55.08	10.13	**2,609.45**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**1,235.76**	**1,034.47**	**274.02**	**55.08**	**10.13**	**2,609.45**
Less: Loss allowance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total trade receivable	**-**	**1,235.76**	**1,034.47**	**274.02**	**55.08**	**10.13**	**2,609.45**

Particulars	Outstanding for following period from due date of payment						
As at 31 March 2024	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) Undisputed trade receivables considered good	-	951.50	559.94	82.99	23.30	20.24	**1,637.96**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**951.50**	**559.94**	**82.99**	**23.30**	**20.24**	**1,637.96**
Less: Loss allowance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total trade receivable	**-**	**951.50**	**559.94**	**82.99**	**23.30**	**20.24**	**1,637.96**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 11

Cash & cash equivalent	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	**31.29**	5.37
Balances with banks in current accounts	**507.67**	287.86
Total	**538.96**	293.23

Note - 12

Bank balances other than cash and cash equivalents	As at 31 March, 2025	As at 31 March, 2024
Margin money deposits with bank having original maturity period of more than 90 days	**0.32**	113.75
Fixed deposits with bank having original maturity period of more than 90 days	**15.67**	11.83
Total	**15.99**	125.58

Note - 13

Loans	As at 31 March, 2025	As at 31 March, 2024
Loans to related parties (Refer note 30)	**497.09**	497.31
Loans to other parties	**8.30**	8.30
Total	**505.40**	505.61

Break-up security details

Particular		
Loans considered good - secured	**-**	-
Loans considered good - unsecured	**505.40**	505.61
Loans which have significant increase in credit risk	**-**	-
Loans - credit impaired - unsecured	**-**	-

Note - 14

Current tax assets (net)	As at 31 March, 2025	As at 31 March, 2024
Balance with government authority		
Direct tax (net of provisions)	**42.12**	70.26
Total	**42.12**	70.26

Note - 15

Other current assets	As at 31 March, 2025	As at 31 March, 2024
Prepaid expenses	**7.92**	8.39
Advances to contractors/suppliers (Refer Note 30)	**7,950.08**	6,098.25
Other advances	**0.88**	4.63
Other current assets	**2.23**	-
	7,961.10	6,111.28

Note - 16

Equity share capital	As at 31 March, 2025	As at 31 March, 2024
Authorised		
4,00,00,000 (31 March, 2024 - 4,00,00,000) Equity shares of ₹ 10 each	4,000.00	4,000.00
Total	**4,000.00**	**4,000.00**

Issued, subscribed and paid up	As at 31 March, 2025	As at 31 March, 2024
3,86,46,853 (31 March, 2024 - 3,71,76,853) Equity shares of ₹10 each fully paid up	3,864.69	3,717.69
Total	**3,864.69**	**3,717.69**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

(i) The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	₹ in lakhs	Number of Shares	₹ in lakhs
Shares outstanding at the beginning of the year	3,71,76,853	3,717.69	3,54,76,853	3,547.69
Changes during the year	14,70,000	147.00	-	-
Shares issued pursuant to conversion of share warrants	**-**	**-**	**17,00,000**	**170.00**
Shares outstanding at the end of the year	**3,86,46,853**	**3,864.69**	**3,71,76,853**	**3,717.69**

(ii) On October 29, 2024 Board of Directors, approved the allotment of 14,70,000 fully paid equity shares of ₹ 10 each at a price of ₹ 62 per equity share, including a premium of ₹ 52 per share, on preferencial basis, for an aggregate consideration of ₹ 911.40 lakhs to Non-Promoters category.

(iii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(iv) Details of each equity shareholder holding more than 5% shares are set out below

Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Percentage (%) of holding	Number of Shares	Percentage (%) of holding
Jumbo Bright Group Limited	90,05,885	23.30%	90,05,885	24.22%
Vinod Kumar Jatia (HUF)	57,03,600	14.76%	57,03,600	15.34%
Trinity Trust	84,51,639	21.87%	84,51,639	22.73%
Falcon Trust	81,47,915	21.08%	81,47,915	21.92%

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

(v) Details of Shareholding of Promoters

Name of Promoters	As at 31 March, 2025			As at 31 March, 2024		
	Number of shares	Percentage (%) of holding	% change during the year	Number of Shares	Percentage (%) of holding	% change during the year
Vinod Kumar Jatia (HUF)	57,03,600	14.76%	-0.58%	57,03,600	15.34%	4.06%
Trinity Trust	84,51,639	21.87%	-0.86%	84,51,639	22.73%	-1.09%
Falcon Trust	81,47,915	21.08%	-0.83%	81,47,915	21.92%	-1.05%
Yardley Investment & Trading Co. Pvt Ltd	1,65,396	0.43%	-0.02%	1,65,396	0.44%	-0.02%
Prateek Jatia	100	0.00%	0.00%	100	0.00%	0.00%
Nitta Jatiya	100	0.00%	0.00%	100	0.00%	0.00%
Ankita Jatia	12,500	0.03%	0.00%	12,500	0.03%	0.00%
Smita Rakeshkumar Jatia	10,563	0.03%	0.00%	10,563	0.03%	0.00%
Atishay Jatiya	2,943	0.01%	0.00%	2,943	0.01%	0.00%

(vi) No bonus shares have been issued and no shares bought back during five years preceding 31 March, 2025.

Note - 17

Other equity	As at 31 March, 2025	As at 31 March, 2024
Capital Reserve		
Opening balance	2.77	2.77
Changes during the year	-	-
Closing balance	**2.77**	**2.77**
Securities premium		
Opening balance	3,539.36	3,318.36
Changes during the year	764.40	221.00
Closing balance	**4,303.76**	**3,539.36**
General reserve		
Opening balance	**90.06**	90.06
Changes during the year	-	-
Closing balance	**90.06**	**90.06**
Revaluation reserve		
Opening balance	**42,234.10**	42,234.10
Changes during the year	-	-
Closing balance	**42,234.10**	42,234.10
Money received against share warrants		
Opening balance	-	97.75
Add: Received during the year	-	293.25
Less: Transferred to equity share capital on allotment	-	170.00
Less: Transferred to securities premium account on allotment	-	221.00
Closing balance	-	-
Retained earnings		
Opening balance	**4,920.79**	4,160.45
Add : Profit for the year	**1,039.89**	750.44
Items of other comprehensive income recognised directly in retained earning		
Re-measurement gain/(losses) on defined benefit plans (net of tax)	**38.80**	9.91
	5,999.48	4,920.79
Total	**52,630.17**	50,787.08

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Description of the nature and purpose of other equity

Capital reserve : The company had recognised surplus on re-issue of forfeited shares under capital reserve in earlier years.

Securities premium : Securities premium is used to record the premium on issue of financial securities such as equity shares, preference shares etc. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

General reserve : General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation

Revaluation reserve : Revaluation reserve is created on account of revaluation of property, plant and equipments of the Company.

Retained earnings : Retained earnings represents cumulative profits of the Company and effects of remeasurement of defined benefit obligations. Retained earnings can be utilised in accordance with the provisions of the Companies Act, 2013.

Note - 18

Provisions	Non-current		Current	
	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
Employee benefits				
- Gratuity (Refer Note 36)	37.57	84.74	4.03	8.51
- Leave encashment	-	-	1.23	1.23
Total	**37.57**	84.74	**5.26**	**9.74**

Note - 19

Trade payables	As at 31 March, 2025	As at 31 March, 2024
-Total outstanding dues of micro enterprises and small enterprises (Refer note 38)	**4.58**	6.02
-Total outstanding dues of creditors other than micro enterprises and small enterprises	**661.32**	879.99
Total	**665.90**	**886.01**

Trade Payables Ageing Schedule

Particulars	Outstanding for following period from due date of payment					
As at 31 March 2025	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(I) Disputed dues- MSME	-	-	-	-	-	-
(ii) Disputed dues- Other than MSME	-	-	-	-	-	-
(iii) Undisputed dues-MSME	-	4.58	-	-	-	4.58
(iv) Undisputed dues-Other than MSME	-	552.27	74.04	25.94	9.08	**661.32**
Total	-	**556.85**	**74.04**	**25.94**	**9.08**	**665.90**

Note - 20

Other financial liabilities	As at 31 March, 2025	As at 31 March, 2024
Retention money	446.21	389.92
Employee related payables	17.30	25.37
Other payables*	1,002.53	1,140.18
Total	**1,466.04**	**1,555.47**

* Other payables mainly includes society maintenance deposits and corpus fund which is held on behalf of customers.

Note - 21

Other current liabilities	As at 31 March, 2025	As at 31 March, 2024
Contract Liabilities (Refer Note 23)		
Advance from customers	**252.01**	**205.39**
Other current liabilities	**1.41**	**4.74**
Statutory dues	**13.92**	**66.60**
Total	**267.34**	**276.72**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 22

Current tax liabilities (net)	As at 31 March, 2025	As at 31 March, 2024
Current tax laibilities (net)	94.62	92.11
Total	**94.62**	**92.11**

Note - 23

Revenue from operations	Year ended 31 March, 2025	Year ended 31 March, 2024
Sale of residential units	6,622.93	7,164.53
Sale of traded goods	-	6.45
Total	**6,622.93**	7,170.98

Contract Balances Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Trade receivables	2,609.45	1,637.96
Contract assets	-	-
Contract liabilities	252.01	205.39

Contract assets are initially recognised for revenue earned on account of contracts where revenue is recognised over the period of time as receipt of consideration is conditional on successful completion of performance obligations as per contract. Once the performance obligation is fulfilled and milestones for invoicing are achieved, contract assets are classified to trade receivables.

Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.

Contract Liabilities Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Balances at the beginning of the year	205.39	32.78
Additional during the year	252.01	205.39
Reduction during the year	205.39	32.78
Balances at the close of the year	**252.01**	205.39

Note - 24

Other income	Year ended 31 March, 2025	Year ended 31 March, 2024
Interest income		
- from customers	0.08	3.24
- from banks	4.59	2.54
-from financial assets carried at amortised cost	193.41	141.12
-from loan to related parties (Refer Note 30)	86.04	86.28
- from others	-	0.01
- from security deposit carried at amortised cost	0.81	0.45
Fair value measurement of current investments	0.40	-
Rent income	1.44	35.79
Gain on sale of property investments	-	202.96
Gain on sale of current investments	25.49	27.99
Others	4.58	10.81
Total	**316.85**	**511.18**

Note - 25

Cost of construction and other operational expenses	Year ended 31 March, 2025	Year ended 31 March, 2024
Opening stock	**4,112.70**	6,436.03
Add: Expenses incurred during the year		
Project execution expenses (Refer note 30)	**3,338.09**	3,412.97
	7,450.79	9,849.00
Less: Closing stock (Refer note 9)	2,592.90	4,112.70
	2,592.90	4,112.70
Total	**4,857.88**	5,736.29

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 26

Employee benefit expenses	Year ended 31 March, 2025	Year ended 31 March, 2024
Salaries, allowances and bonus	**135.24**	132.97
Directors' remuneration (Refer note 30)	**60.00**	120.00
Contribution to provident and other funds	**0.06**	0.06
Gratuity (Refer note 36)	**12.11**	20.90
Total	**207.46**	**273.93**

Note - 27

Finance costs	Year ended 31 March, 2025	Year ended 31 March, 2024
Other interest	0.06	5.10
Amortisation of prepaid interest	0.91	0.53
	0.97	**5.64**
Less: Finance costs related to project work in progress	-	-
Total	**0.97**	**5.64**

Note - 28

Depreciation and amortisation expense	Year ended 31 March, 2025	Year ended 31 March, 2024
Property, plant and equipment	39.57	39.57
Less: depreciation related to project work in progress	2.94	2.93
Total	**37.00**	**36.64**

Note - 29

Other expenses	Year ended 31 March, 2025	Year ended 31 March, 2024
Travelling & conveyance	0.86	-
Legal & professional charges	77.61	96.10
Hospitality expenses	3.50	0.37
Communication expenses	0.27	0.16
Rent expenses (Refer Note 41)	32.45	32.81
Electricity expenses	2.33	-
Depository charges	19.67	7.70
Printing & stationery	0.14	-
Payment to auditors (Refer note 29.1)	17.28	4.80
Rates and taxes	0.15	2.69
CSR expenditure (Refer Note 40)	25.25	20.00
Miscellaneous expenses	51.25	14.61
Directors sitting fees(Refer Note 30)	-	2.55
Repairs & maintenance	1.32	2.00
Fair value measurement of quoted equity instruments	-	5.28
Bank charges	0.14	0.49
Sales and marketing expenses		
Advertisement expenses	1.11	24.06
Brokerage (Refer Note 30)	95.23	162.43
Marketing expenses (Refer Note 30)	137.61	132.06
Total	**466.16**	**508.09**

Note - 29.1

Payment to auditors	Year ended 31 March, 2025	Year ended 31 March, 2024
Statutory audit fees	9.00	4.80
Tax audit fees	3.00	-
Other matters	5.28	-
Total	**17.28**	**4.80**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 30 Related party disclosures

List of parties where control exists

	Extent of holding	
	2025	**2024**
(a) Wholly owned subsidiary company		
Helmet Traderz Limited	100%	100%
Belmaac City Developers Private Limited	100%	100%
(b) Other Subsidiary company		
Visana Infrastructure Private Limited	90%	90%

(c) Key managerial personnel
Vidip Jatia (Managing Director & CFO)
Namita Jatia (Executive Director)

(d) Relatives of Key managerial personnel
Prateek Jatia
Nita Jatia

(e) Enterprises over which KMP are able to exercise influential control
Shrilekha Trading Private Limited
Grandeour Hotels Pvt. Ltd.
Vinod Jatia HUF

Transactions with related parties:	**2024-25**	2023-24
Directors' remuneration		
Key managerial personnel		
Vidip Jatia	**30.00**	60.00
Namita Jatia	**30.00**	60.00
Purchase of materials		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**154.23**	164.39
Other subsidiary company		
Visana Infrastructure Private Limited	**58.09**	78.93
Advance payment for purchase of materials		
Other subsidiary companies		
Visana Infrastructure Private Limited	**-**	(1,450.90)
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**2,177.57**	-
Brokerage expenses		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**7.98**	37.27
Digital Marketing		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**-**	20.00
Professional Fees		
Relatives of key managerial personnel		
Prateek Jatia	**4.50**	9.00
Amount received against issue of convertible warrants		
Enterprises over which KMP are able to exercise influential control		
Vinod Jatia HUF	**-**	293.25
Shares issued upon conversion of share warrants (including share premium)		
Enterprises over which KMP are able to exercise influential control		
Vinod Jatia HUF	**-**	391.00
Interest income		
Enterprises over which KMP are able to exercise influential control		
Grandeour Hotels Pvt. Ltd	**86.04**	86.28

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Outstanding balances:	**As at 31 March, 2025**	**As at 31 March, 2024**
Advance to suppliers		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Private Limited	**7,764.67**	5,603.24
Other subsidiary companies		
Visana Infrastructure Private Limited	**166.07**	351.94
Investment		
Wholly owned subsidiary		
Helmet Traderz Limited	**14.92**	14.92
Belmac City Developers Pvt. Ltd.	**10.00**	10.00
Other subsidiary companies		
Visana Infrastructure Pvt. Ltd.	**9.00**	9.00
Loans given		
Enterprises over which KMP are able to exercise influential control		
Grandeour Hotels Pvt. Ltd.	**497.09**	497.31

Notes

(I) Reimbursement of expenses incurred on behalf of the Company or by the Company and reimbursable to/from related parties have not been considered as related party transactions.

(ii) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

(iii) Note: As the liability for gratuity is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Key Management Personnel is not ascertained separately, and therefore, not included above.

(iv) Disclosure as per clause 34 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in respect of Loans and Advances in the nature of Loans given to subsidiaries and associates:

	Particulars	**As at 31 March, 2025**	**As at 31 March, 2024**
A	Loans & advances in the natures of loans to subsidiary companies	**Nil**	Nil
B	Loans & advances in the nature of loans to associates	**Nil**	Nil
C	Loans&advancesinthenatureofloanstofirm/coinwhichdirectorsareinterested	**497.09**	497.52
D	Investmentbyloaneeinthesharesofparentcompanyandsubsidiarycompany,whent hecompanyhasmadealoanoradvanceinthenatureof loan	**Nil**	Nil

Note - 31
Contingent liabilities and commitments (to the extent not provided for)

	Particulars	**As at 31 March, 2025**	**As at 31 March, 2024**
i	Commitments Estimated amount of contracts remaining to be executed not provided for	**440.91**	834.04
ii	Disputed income-tax demand in appeal before appellate authorities	**14.23**	4,408.53
iii	The Company has given bank guarantee for ₹ 10.00 lakhs to Maharashtra Pollution Control Board for enviornmental clearance. (As at 31 March, 2024, ₹ 10.00 lakhs).		

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 32 Earnings per share (EPS)

	As at 31 March, 2025	As at 31 March, 2024
i) Profit after tax (₹ in lakhs)	**1,039.89**	750.44
ii) Profit available for distribution to equity shareholders (₹ in lakhs)	**1,039.89**	750.44
iii) Equity shares outstanding at year end (Nos.)	**3,86,46,853**	3,71,76,853
iv) Weighted average number of equity shares outstanding (No.) (basic)	**3,77,97,072**	3,71,76,853
v) Weighted average number of equity shares outstanding (No.) (diluted)	**3,77,97,072**	3,71,76,853
vi) Face value of equity shares (₹)	**10.00**	10.00
vii) Basic earnings per share (ii / iii) (₹)	**2.75**	2.02
viii) Diluted earnings per share (ii / iv) (₹)	**2.75**	2.02

Note - 33 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include loans given, trade and other receivables, cash and cash equivalents, other bank balances and refundable deposits that are derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors review and agree policies for managing each of these risks.

The Company has exposure to the following risks arising from financial instruments:

(i) Market risk
(ii) Credit risk and
(iii) Liquidity risk

(i) Market risk

Market risk arises from the Company's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loans given, fixed deposits and refundable deposits.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is not exposed to the risk of changes in market interest rates as the funds borrowed by the Company is at fixed interest rate.

b. Foreign currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

(ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including security deposits, advance to employees/suppliers and other financial instruments.

a. Trade Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has entered into contracts for sale of residantial units. The payment terms are specified in the contracts. The Company is exposed to credit risk in respect of the amount due. However, in case of sale, the legal ownership is transferred to the buyer only after the entire amount is recovered. In addition, the amount due is monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

Ageing of trade receivables are as follows

Particulars	As at 31 March, 2025	As at 31 March, 2024
0-90 days	**1.18**	**826.59**
91-180 days	**1,234.58**	**124.91**
181-270 days	**485.43**	**406.67**
271-365 days	**549.03**	**153.27**
More than 365 days	**339.23**	**126.52**
Total	**2,609.45**	**1,637.96**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

b) Financial instrument and cash deposits

With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances, cash and cash equivalents, investments, loans to related parties and other parties, other receivables and deposits, the Company's exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks is managed by Company's treasury in accordance with the Company's policy. The Group limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counter party to fail in meeting its obligations.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (e.g. trade receivables, other financial assets) and projected cash flows from operations.

The cash flows, funding requirements and liquidity of Company is monitored under the control of the treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Company's capital resources. The Company's objective is to maintain a balance between continuity of funding and borrowings. The Company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual discounted payments

	Contractual cash flows				
	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	Total
Year ended 31 March 2025					
Trade payables	665.90	-	-	-	665.90
Other financial liabilities	1,466.04	-	-	-	1,466.04
	2,131.94	**-**	**-**	**-**	**2,131.94**
Year ended 31 March 2024					
Trade payables	886.01	-	-	-	886.01
Other financial liabilities	1,555.47	-	-	-	1,555.47
	2,441.48	**-**	**-**	**-**	**2,441.48**

Capital management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

	As at 31 March, 2025	As at 31 March, 2024
Borrowings (long-term and short-term)	-	-
Less: Cash and cash equivalents	(538.96)	(293.23)
Net debt	**(538.96)**	**(293.23)**
Equity share capital	3,864.69	3,717.69
Other equity	52,630.17	50,787.08
Total equity	**56,494.86**	**54,504.78**
Total capital and net debt	55,955.90	54,211.55
Gearing ratio	**-0.95%**	**-0.54%**

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

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 34 Taxation

a) The major components of income tax for the year ended 31 March, 2025 are as under:

Income tax related to items recognised directly in the consolidated statement of profit and loss during the year

	2024-25	2023-24
Current tax		
Current tax on profits for the year	345.51	362.50
Adjustments for current tax of prior periods	-	-
Total current tax expense	**345.51**	**362.50**
Deferred tax		
Relating to origination and reversal of temporary differences	(15.10)	8.63
Income tax expense reported in the statement of profit and loss	**330.41**	**371.13**

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

	2024-25	2023-24
Accounting profit before tax	**1,370.30**	1,121.57
Enacted income tax rate in India applicable to the company	29.12%	29.12%
Income tax	**399.03**	**326.60**
Adjustments in respect of current income tax in respect of previous years	-	-
Income/ (loss) exempt/disallowed u/s 80IBA	(120.14)	-
Others	**51.52**	44.53
Income tax expense/(benefit) charged to the statement of profit and loss	**330.41**	**371.13**
Effective tax rate	**24.11%**	**33.09%**

c) Deferred tax relates to the following:

	Balance sheet		Recognized in the statement of profit and Loss		Recognized in the other comprehensive income	
	31 March, 2025	31 March, 2024	31 March, 2025	31 March, 2024	31 March, 2025	31 March, 2024
Deferred tax assets **Deductible temporary differences**						
Depreciation on property, plant, equipment and intangible assets	4.35	(10.27)	(14.62)	14.54	-	-
Unused tax losses	-	-	-	-	-	-
Employee benefits / expenses allowable on payment basis	12.47	26.94	(0.48)	(5.91)	14.95	3.82
Total (a)	**16.82**	**16.67**	**(15.10)**	**8.63**	**14.95**	**3.82**
Add: MAT credit entitlement	-	16.67	-	-	-	-
Total (b)	**16.82**	**16.67**	**-**	**-**	**-**	**-**
Deferred tax charge/(credit) (a+b)	**-**	-	**(15.10)**	**8.63**	**14.95**	**3.82**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 35 Fair value measurement

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

(b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

a) Financial instruments by category

	Refer Note	As at 31 March, 2025		As at 31 March, 2024	
Financial assets		**FVTPL**	**Amortised cost**	**FVTPL**	**Amortised cost**
Non-current					
Other financial assets	7	-	31.86	-	26.83
Current					
Investment in mutual funds and other funds	6.2	182.85	1,274.91	452.06	777.28
Trade receivables	10	-	2,609.45	-	1,637.96
Cash and cash equivalents	11	-	538.96	-	293.23
Other bank balances	12	-	15.99	-	125.58
Loans	13	-	505.40	-	505.61
Total financial assets		**182.85**	**4,976.56**	**452.06**	**3,366.48**
Financial liabilities					
Current					
Trade payables	19	-	665.90	-	886.01
Other financial liabilities	20	-	1,466.04	-	1,555.47
Total financial liabilities		**-**	**2,131.94**	**-**	**2,441.48**

b) Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following tables provides the fair value measurement hierarchy of the Company's assets and liabilities:

As at 31 March, 2025	Carrying	Fair value		
		Level 1	Level 2	Level 3
Financial assets measured at FVTPL/FVTOCI				
Investment in mutual funds and other funds	182.85	182.85	-	-
Total	**182.85**	**182.85**	**-**	**-**

As at 31 March 2024	Carrying	Fair value		
		Level 1	Level 2	Level 3
Financial assets measured at FVTPL				
Investment in mutual funds and other funds	452.06	452.06	-	-
Total	**452.06**	**452.06**	**-**	**-**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 36 Employee benefits

Defined benefit plans:

Gratuity

The Companyis exposed to various risks in providing the gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

Liquidity risk:

This is the risk that the Company will not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liabilty.

Demographic risk:

The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows:

	As at 31 March, 2025	As at 31 March, 2024
Discount rate	6.55%	7.10%
Expected rate of salary increase	10.00%	10.00%
Attrition Rate : Upto 30 years	20.00%	20.00%
31 to 44 years	10.00%	10.00%
Above 44 years	20.00%	20.00%
Mortality rate (% of IALM 12-14)	100.00%	100.00%

Retirement age of the employees is assumed to be 60 years.

Defined benefit plans – as per actuarial valuation on 31st March, 2025

Particulars	Unfunded plan gratuity Year ended 31 March, 2025	Unfunded plan gratuity Year ended 31 March, 2024
Amounts recognised in comprehensive income in respect of these defined benefit plans are as follows:		
Service cost		
Current service cost	5.49	14.56
Net interest expense	6.62	6.34
Components of defined benefit costs recognised in the consolidated statement of profit or loss	**12.11**	**20.90**

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Remeasurement on the net defined benefit liability		
Return on plan assets (excluding amount included in net interest expense)	-	-
Actuarial (gains)/loss arising from demographic assumptions	-	-
Actuarial (gains)/loss arising from changes in financial assumptions	1.55	1.82
Actuarial (gains)/loss arising from experience adjustments	(55.30)	(15.55)
Components of defined benefit costs recognised in other comprehensive income	(53.75)	(13.73)
Total	**(41.64)**	**7.18**

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
I. Net asset/(liability) recognised in the consolidated balance sheet as at 31 March, 2025		
1. Present value of defined benefit obligation	41.60	93.25
2. Fair value of plan assets	-	-
3. Surplus/(deficit)	(41.60)	(93.25)
4. Current portion of the above	(4.03)	(8.51)
5. Non current portion of the above	(37.57)	(84.74)
II. Movements in the present value of the defined benefit obligation are as follows		
1. Present value of defined benefit obligation at the beginning of the year	93.25	86.08
2. Expenses recognised in statement of profit and loss		
- Current service cost	5.49	14.56
- Interest cost	6.62	6.34
3. Recognised in other comprehensive income		
Remeasurement or acturial gains / (losses) arising from:		
i. Demographic assumptions	-	-
ii. Financial assumptions	1.55	1.82
iii. Experience adjustments	(55.30)	(15.55)
4. Benefit payments	(10.01)	-
5. Present value of defined benefit obligation at the end of the year	41.60	93.25
III. Movements in the fair value of the plan assets are as follows		
1. Fair value of plan assets at the beginning of the year	-	-
2. Interest income - actual return on plan assets	-	-
3. Fair value of plan assets at the end of the year	-	-

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Principal assumption	Changes in assumption (%)	Impact on defined benefit: Increase in assumption	Impact on defined benefit: Decrease in assumption
31 March, 2025			
Discount rate	1.00%	38.86	44.68
Salary growth rate	1.00%	44.55	38.91
31 March, 2024			
Discount rate	1.00%	86.29	101.17
Salary growth rate	1.00%	100.88	86.40

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the consolidated balance sheet.

Maturity profile of defined benefit obligation:

	31 March 2025	31 March 2024
Within 1 year	4.03	8.51
2 - 5 years	19.18	36.05
6 - 10 years	19.33	46.24
More than 10 years	28.94	93.57

Note - 37

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Group.

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:	-	-
- Principal	4.58	6.02
- Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Note - 38 Segment information

Disclosure under Ind AS 108 - 'Operating Segments' is not given as, in the opinion of the management, the entire business activity falls under one segment, viz., Real estate development. The Company conducts its business in only one geographical segment, viz., India.

Note - 39 Expenditure in foreign currency

Particulars	2024-25	2023-24
Sales and marketing expenses	**2.84**	6.05

Note - 40 Corporate social responsibility

Particulars	As at 31 March, 2025	As at 31 March, 2024
(i) Amount required to be spent by the company during the year	25.25	19.92
(ii) Amount of expenditure incurred	25.25	20.00
(iii) Shortfall at the end of the year	(0.00)	0.08
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	Not Applicable	Not Applicable
(vi) Nature of CSR activities	Donation to Trust	Donation to Trust
(vii) Contribution to Subhkaran Jatia Trust, trustee of whose is a key managerial personnel to the company	25.25	20.00
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown seperately.	Not Applicable	Not Applicable

Note - 41 Leases

As a lessee

The company has taken office premises under operating lease or leave and license agreements. These are cancellable by the Company, having a term between 11 months and three years and have no specific obligation for real. Payments are recognised in the Consolidated Statement of Profit and Loss under 'Rent' in Note no 31

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 42 Accounting ratios

Particulars	Type	FY 24-25	FY 23-24	% change	Reasons
Current Ratio (Current Assets / Current Liabilities)	Times	6.29	4.99	25.96%	Refer Note 1
Debt-Equity Ratio Debt (Long term borrowings + Short term borrowings Including current maturities) / (Equity share capital + Other equity)	Times	NA	NA	NA	
Debt Service Coverage Ratio (PAT+Interest+Depreciation/(Gross interest)	Times	NA	NA	NA	
Return on Equity Ratio (Net Profits after taxes / Average Shareholder's Equity)	%	1.87%	1.39%	34.77%	Refer Note 2
Inventory Turnover Ratio (Cost of materials consumed / Average Inventory)	Days	NA	NA	NA	
Trade Receivables Turnover Ratio (Net Sales / Average Trade Receivable)	Days	3.12	6.89	-54.75%	Refer Note 3
Trade Payables Turnover Ratio (Project Execution Expenses /Average Trade Payable)	Days	4.33	2.24	93.08%	Refer Note 4
Net Capital Turnover Ratio (Net Sales / Average Working Capital)	Times	0.54	0.68	-20.70%	
Net Profit Ratio (Net profit after tax (Before OCI) / Sales)	%	15.70%	10.46%	50.04%	Refer Note 5
Return on Capital employed (PBT+Interest / Average capital employed)	%	2.47%	2.09%	18.37%	
Return on Investment (Annualised) (Income from invested funds / Average invested funds)	%	16.29%	9.61%	69.50%	Refer Note 6

Note -

1 Improvement in current ratio is due to increase in current assets, majorly increase in advance to supplier.
2 Increase in ratio on account of improvement in net profit as compared to previous year.
3 The ratio is adversely impacted due to increase in debtors and decrease in turnover in current year.
4 Change due to decrease in trade payable and project execution expenses.
5 Increase in ratio due to increase in net profit as compared to previous year.
6 Increase in ratio due to increase in income from investment in the current year.

Note - 43 Disclosure of transactions with struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Note - 44 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency
(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
(c) Registration of Charges or Satisfaction with Registrar of Companies
(d) Relating to Borrowed funds:
  i. Wilful Defaulter
  ii. Utilisation of Borrowed Funds & Share Premium
  iii. Borrowings obtained on the basis of Security of Current Assets
  iv. Discrepancy in Utilisation of Borrowing

Note - 45

Pursuant to the notification issued by the Ministry of Corporate Affairs (MCA), effective April 1, 2023, it is mandatory for every company maintaining its books of accounts using accounting software to ensure that the software includes an audit trail (edit log) feature. This feature must record each and every transaction, log all changes made (including the date of such changes), and must not allow the audit trail functionality to be disabled.

The Company is in compliance with the aforementioned requirement and currently uses Tally Edit Log, an accounting software solution that fully supports audit trail functionalities. This software automatically records an edit log for every transaction, including modifications, along with timestamps. Furthermore, the audit trail feature in Tally Edit Log cannot be disabled, ensuring the integrity and traceability of the accounting data.

In addition to the use of compliant software, and to mitigate risks associated with unauthorized direct changes at the database level, the Company has established and implemented appropriate alternate mitigating controls. These controls are designed to detect, prevent, and address any potential deviations from standard accounting practices, thereby ensuring comprehensive compliance with the MCA guidelines.

Note - 46 Debit and Credit balances are subject to confirmation and reconciliation if any.

Note - 47 Previous year figures have been rearranged / recompanyed, wherever necessary in terms of current year's companying.

For and on behalf of the Board

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Date : 30th May, 2025 **Place :** Pune

INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report to the Members of Supreme Holdings & Hospitality (India) Limited
Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Supreme Holdings & Hospitality (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31 March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) 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 made 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 audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
Ind AS 115 - Revenue recognition for real estate development contracts		
1	Revenue from real-estate contracts is recognised over a period of time on the basis of stage of completion method, if the necessary conditions as mentioned in the standard are satisfied, otherwise, recognised at the point in time. Significant level of judgement is required to identifying contract obligations and whether these obligations are satisfied over a period of time or at the point in time. Further, for determining revenue using percentage of completion method, budgeted project cost is a critical estimate. This estimate has inherent uncertainty as it requires ascertainment of progress of the project, cost incurred till date and balance cost to be incurred to complete the project. Considering the significance of management judgements and estimates involved and the materiality of amounts involved, aforementioned revenue recognition is identified as a key audit matter. Refer note no. 2 (j) and 25 to the consolidated financial statements.	Our audit procedures on revenue recognised from real estate development contracts included, but were not limited to the following: • Evaluated the appropriateness of the Group's accounting policy on revenue recognition in accordance with the standard; • Testing the controls over the completeness and accuracy of cost and revenue reports generated from the system. • Obtaining an understanding of the systems, processes and controls implemented by management for recording and calculating revenue. • Selected samples of old and new contracts and tested that the revenue has been recognised in accordance with the accounting standard by evaluating the identification of performance obligation. • Reviewed the management's budgeting system and process of calculating the cost to be incurred for completing the remaining performance obligations, which has been reviewed periodically and approved by appropriate levels of management. • Compared the aggregate project cost (including costs incurred) with costs of similar projects. • Performing a retrospective review of costs incurred with budgeted costs to identify significant variations and verify whether those variations have been considered in estimating the remaining costs to complete the project. • Assessing the adequacy of disclosures included in standalone financial statements, as specified in Ind AS 115.
Carrying values of Inventories		
2	Inventory is valued at cost and net realisable value (NRV), whichever is less. The cost includes direct and indirect expenditure relating or incidental to construction activity. Various estimates such as prevailing market conditions, stage of completion of the projects, future selling price, selling costs and cost to complete projects are necessary to derive NRV. Considering the materiality of amounts and the significance of management judgement and estimates involved as mentioned above, assessment towards recoverability of carrying value of inventories was identified as a key audit matter for the current year audit. Refer notes 2 (f) and 11 to the consolidated financial statements.	We assessed the Company's process for the valuation of inventories by: • Evaluating the design and operative effectiveness of internal controls relating to valuation of inventories. • Testing the operating effectiveness of controls for the review of estimates involved for the expected cost of completion of projects including construction cost incurred construction budgets and net realisable value. We carried out a combination of procedures involving enquiry and observation, and inspection of evidence in respect of operation of these controls. • Comparing the aggregate project cost (including costs incurred) with costs of similar projects. • Comparing NRV with recent sales or estimated selling price and also checked the general selling costs.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the standalone financial statements, consolidated financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards 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 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company 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 Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 these consolidated financial statements.

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes on Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;

   (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2025, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act; and

   (f) With respect to the adequacy of the internal financial controls with reference to the consolidated financial statements of the Holding Company and its subsidiaries incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group - Refer note 33 to the consolidated financial statements.

   b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India during the year ended 31 March 2025.

   d. (I) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company and its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company and its subsidiary companies incorporated in India or
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

      (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company and its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company and its subsidiary companies incorporated in India shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

      (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e. The Holding Company and its subsidiary companies incorporated in India have not declared or paid any dividend during the year.

f. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company and its subsidiary companies which are incorporated in India to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **Mittal Agarwal & Company**
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal
Partner
Membership No. 539486
UDIN: 25539486BMKSJW5056

Place: Pune
Date: 30th May, 2025

ANNEXURE A

Annexure A to the Independent Auditors' Report on the consolidated financial statements of Supreme Holdings & Hospitality (India) Limited for the year ended 31 March 2025

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of Supreme Holdings & Hospitality (India) Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.
In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility for Internal Financial Controls

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to the Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to the consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to the consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Mittal Agarwal & Company**
Chartered Accountants
(Firm Registration No. 131025W)

Deepesh Mittal
Partner
Membership No. 539486
UDIN: 25539486BMKSJW5056

Place: Pune
Date: 30th May, 2025

Consolidated Balance Sheet as at 31 March 2025

(₹ in lakhs)

	Note	As at 31 Mar, 2025	As at 31 March, 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	**43,059.62**	43,080.51
(b) Investment property	5	**165.69**	165.69
(c) Financial assets			
(i) Investments	6.1	**885.30**	885.30
(ii) Other financial assets	7	**31.86**	26.83
(d) Deferred tax assets (net)	8	**16.82**	16.67
(e) Other non-current assets		**-**	-
Total non-current assets		**44,159.28**	44,174.99
Current assets			
(a) Inventories	9	**2,592.90**	4112.70
(b) Financial assets			
(i) Investments	6.2	**1,615.12**	1,574.27
(ii) Trade receivables	10	**2,609.45**	1,637.96
(iii) Cash and cash equivalents	11	**558.04**	323.17
(iv) Bank balances other than cash and cash equivalents	12	**25.99**	135.10
(v) Loans	13	**505.40**	505.61
(c) Current tax assets (net)	14	**43.33**	70.26
(d) Other current assets	15	**7,850.86**	6,141.02
Total current assets		**15,801.09**	14,500.09
TOTAL ASSETS		**59,960.37**	58,675.08
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	**3,864.69**	3,717.69
(b) Other equity	17	**52,931.74**	51,079.02
Equity Attributable to Owners of he Parent		**56,796.42**	54,796.71
Non Controlling interests	17.1	**6.66**	5.60
Total equity		**56,796.42**	54,796.71
Liabilities			
Non-current liabilities			
(a) Provisions	18	**37.57**	84.74
(b) Deferred tax liabilities (net)	19	**44.74**	44.74
Total non-current liabilities		**82.31**	129.48
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	**576.64**	576.02
(ii) Trade payables	21		
- Total outstanding dues of micro enterprises and small enterprises		**6.06**	6.02
- Total outstanding dues of creditors other than micro enterprises and small enterprises		**670.15**	883.40
(iii) Other financial liabilities	22	**1,467.83**	1,909.80
(b) Other current liabilities	23	**254.42**	264.48
(c) Provisions	18	**5.26**	9.74
(d) Current tax liabilities (net)	24	**94.62**	93.84
Total current liabilities		**3,074.97**	3,743.29
TOTAL EQUITY AND LIABILITIES		**59,960.37**	58,675.08
Notes forming part of the standalone financial statements	1 - 50		

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

For and on behalf of the Board

Deepesh Mittal
Partner
M. No. 539486

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Date : 30th May, 2025 **Place :** Pune

Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(₹ in lakhs)

	Note	2024-25	2023-24
INCOME			
Revenue from operations	25	**6,622.93**	**7,170.98**
Other income	26	**354.91**	**609.75**
TOTAL INCOME		**6,977.83**	**7,780.74**
EXPENSES			
Cost of construction and other operational expenses	27	**4,854.34**	**5,724.70**
Employee benefit expenses	28	**221.766**	**284.17**
Finance costs	29	**0.97**	**5.64**
Depreciation and amortisation expense	30	**37.00**	**36.64**
Other expenses	31	**480.60**	**550.97**
TOTAL EXPENSES		**5,594.67**	**6,602.14**
Profit before tax		**1,383.17**	**1,178.60**
Less : Tax expense	36		
Current tax		**347.68**	**380.23**
Deferred tax		**(15.10)**	**8.63**
PROFIT FOR THE YEAR		**1,050.58**	**789.75**
Less: Share of Profit transferred to Minority Interest		**1.06**	**3.91**
Profit after tax & Non Controling Interest		**1,049.52**	**785.84**
OTHER COMPREHENSIVE INCOME			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
- Re-measurement gain/(losses) on defined benefit plan		**53.75**	**13.73**
- Income Tax effect on above		**(14.95)**	**(3.82)**
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**38.80**	**9.91**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**1,088.32**	**795.74**
Total comprehensive income for the year attributable to:			
Non controlling interest		**1.06**	**3.91**
Owners of parent		**1,088.32**	**795.74**
Of the Total Comprehensive Income above, Profit for the year attributable to:			
Non controlling interest		**1.06**	**3.91**
Owners of parent		**1,049.52**	**785.84**
Of the Total Comprehensive Income above, Other comprehensive income for the year attributable to:			
Non controlling interest		**-**	**-**
Owners of parent		**38.80**	**9.91**
Earnings per equity shares of ₹10 each fully paid up	34		
Basic (in ₹)		**2.78**	**2.12**
diluted (in ₹)		**2.78**	**2.12**
Notes forming part of the standalone financial statements	1 - 50		

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

For and on behalf of the Board

Deepesh Mittal
Partner
M. No. 539486

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Date : 30th May, 2025
Place : Pune

Consolidated Statement of Changes in Equity for the year ended 31 March 2025

(₹ in lakhs)

A. Equity Share Capital

Particulars	Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2024-25	**3,717.69**	**-**	**3,717.69**	**147.00**	**3,864.69**
2023-24	3,547.69	-	3,547.69	170.00	3,717.69

B. Other equity

	Reserves and surplus					Money received against share warrants	Other comprehensive income		Total equity attributable to equity holders
	Capital reserve	Securities premium	Revaluation reserve	General reserve	Retained earnings		Remeasurements of the defined benefit plans	Equity instruments through other comprehensive income	
As at March 31, 2023	**2.77**	**3,318.36**	**42,234.10**	**90.29**	**4,280.53**	**97.75**	**409.40**	**(273.18)**	**50,160.02**
As at April 1, 2023 *	2.77	3,318.36	42,234.10	90.29	4,280.53	97.75	409.40	(273.18)	50,160.02
Profit for the year	-	-	-	-	785.84	-	-	-	785.84
Issue of shares on Conversion of share Warrants	-	221.00	-	-	-	(97.75)	-	-	123.25
other comprehensive income for the year, net income tax	-	-	-	-	-	-	9.91	-	9.91
As at March 31, 2024	**2.77**	**3,539.36**	**42,234.10**	**90.29**	**5,066.37**	**-**	**419.31**	**(273.18)**	**51,079.02**
As at April 1, 2024 *	2.77	3,539.36	42,234.10	90.29	5,066.37	-	419.31	(273.18)	51,079.02
Profit for the year	-	-	-	-	1,049.52	-	-	-	1,049.52
Issue of equity shares	-	764.40	-	-	-	-	-	-	764.40
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-	38.80		38.80
As at March 31, 2025	**2.77**	**4,303.76**	**42,234.10**	**90.29**	**6,115.88**	**-**	**458.11**	**(273.18)**	**52,931.74**

*** There is no change in equity due to prior period errors**

Notes forming part of the standalone financial statements 1 - 50

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Date : 30th May, 2025
Place : Pune

For and on behalf of the Board

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Consolidated Statement of Cash Flows for the year ended 31 March 2025

(₹ in lakhs)

	2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	**1,383.17**	1,178.60
Adjustments for:		
Depreciation and amortization expense	**37.00**	36.64
Depreciation and amortization expense on assets pertaining to inventory WIP	**2.94**	2.93
Employment benefits	**2.10**	20.90
Interest income	**(321.61)**	(305.62)
Gain on sale of current investments	**(25.49)**	(49.83)
Gain on sale of investment properties	**-**	(202.96)
Fair value measurement of current and non current investments	**(0.40)**	8.50
Operating profit before working capital changes Adjustments for :	**1,077.71**	689.16
Loans	**0.21**	(0.21)
Other non-current assets	**-**	0.17
Other current assets	**8.11**	(12.33)
Other financial assets	**(5.03)**	2.81
Trade receivables	**(971.49)**	(1,195.10)
Advance to contractors / suppliers	**(1,718.72)**	(2,805.38)
Inventories	**1,519.80**	2,323.32
Provisions	**-**	(0.36)
Trade payables	**(213.21)**	(3,200.60)
Other financial liabilities	**(441.97)**	578.64
Other current liabilities	**(10.05)**	214.47
Cash generated from operations	**(754.65)**	(3,405.41)
Direct taxes paid	**(319.21)**	(232.89)
Net cash generated from operating activities (A)	**(1,073.86)**	(3,638.30)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / addition of fixed assets	**(19.04)**	(11.44)
Interest income	**321.61**	305.62
Dividend income	**-**	-
(Increase) / decrease in fixed deposits	**109.11**	(113.47)
(Investments) / redemption in mutual funds	**(40.45)**	2,823.67
Gain on sale of current investments	**25.49**	49.83
Gain on sale of investment properties	**-**	202.96
Net cash / (used in) investing activities (B)	**396.71**	3,257.18
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	**0.62**	-
Proceeds from the issue of share capital	**911.40**	293.25
Net cash (used in) financing activities (C)	**912.02**	293.25
Net change in cash and cash equivalents (A+B+C)	**234.87**	(87.87)
Cash and cash equivalents at the beginning of the year	**323.17**	411.04
Cash and cash equivalents at the end of the year [Refer note 3 below]	**558.04**	323.17

Notes:

1 The above Consolidated Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Ind AS 7 'Statement of Cash Flows'.

2 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with current year classification.

3 Cash and cash equivalents comprise of:

	As at 31 March, 2025	As at 31 March,2024
Cash on hand	**37.54**	**7.01**
Balances with banks in current accounts	**520.50**	**316.16**
Cash and cash equivalents (Refer note 13)	**558.04**	**323.17**
Cash and cash equivalents for the purpose of above statement of cash flows	**558.04**	**323.17**

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Date : 30th May, 2025
Place : Pune

For and on behalf of the Board

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

1 Company information

Supreme Holdings & Hospitality (India) Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of Companies Act 1956. The Company along with its wholly owned subsidiary Company 'Helmet Traderz Limited' and 'Belmaac City Developers Private Limited' and subsidiary company 'Visana Infrastructure Private Limited' (together referred to as "the Group") is engaged in the development of commercial and residential projects.

The consolidated financial statements (hereinafter referred to as "Financial Statements") of the Group for the year ended 31 March, 2025 were approved and authorised for issue by the Board of Directors at their meeting held on 30 May, 2025.

2 Significant accounting policies

(a) Basis of preparation

The consolidated financial statements have been prepared to comply in all material respects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The consolidated financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as explained in accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability as if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The financial statements are presented in Indian National Rupee (INR) lakhs, except when otherwise indicated.

(b) Current and non-current classification

The financial statements have been prepared on the following basis:

Subsidiaries :

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date the control ceases. The acquisition method of accounting is used to account for business combination by the Group. The Group combines the separate financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, contingent liability, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary and practicable to ensure consistency with the policies adopted by the Group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet, respectively.

(c) Current and non-current classification

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

(d) Property, plant and equipment

i) All property, plant and equipment are stated at original cost of acquisition/installation (net of input tax credits availed) less accumulated depreciation and impairment loss, if any, except freehold land which is carried at fair market value. Cost includes cost of acquisition, construction and installation, taxes (other than input tax credit availed), duties, freight and other incidental expenses that are directly attributable to bringing the asset to its working condition for the intended use and estimated cost for decommissioning of an asset.

ii) Subsequent expenditure is capitalised only if it is probable that future economic benefit associated with the expenditure will flow to the Group

iii) Property, plant and equipment is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property, plant and equipment is derecognised.

iv) Depreciation on property, plant and equipment is provided on "Straight Line Method" based on the useful life specified in Schedule II of the Companies Act, 2013.

(e) Investment Property

i) Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

recognition, an investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

ii) The useful lives have been determined based on technical evaluation done by the management's expert which are as per those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets.

iii) The fair values of investment property is disclosed in the notes. Fair values is determined by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

(f) Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

i) Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work issued to construction are treated as consumed.Cost is determined based on FIFO basis.

ii) Construction work in progress

Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. The construction work in progress is valued at lower of cost or net realisable value.

iii) Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

(g) Fair value measuremen

The Group's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Group has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(h) Financial instruments

I Financial assets

I) Classification

The Group classifies its financial assets either at fair value through profit or loss (FVTPL), fair value through other comprehensive income (FVTOCI) or at amortised cost, based on the Group's business model for managing the financial assets and their contractual cash flows.

ii) Initial recognition and measurement

The Group at initial recognition measures a financial asset at its fair value plus transaction costs that are directly attributable to it's acquisition. However, transaction costs relating to financial assets designated at fair value through profit or loss (FVTPL) are expensed in the statement of profit and loss for the year.

iii) Subsequent measurement

For the purpose of subsequent measurement, the financial asset are classified in four categories:

(a) Debt instrument at amortised cost
(b) Debt instrument at fair value through other comprehensive income
(c) Debt instrument at fair value through profit or loss
(d) Equity investments

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

Debt instruments

• Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on such instruments is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

• Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

• Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

• Equity investments other than investments in subsidiaries, joint ventures and associates

The Group subsequently measures all equity investments other than investments in subsidiaries, joint ventures and associates at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss in the event of de-recognition. Dividends from such investments are recognised in the statement of profit and loss as other income when the Group's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

iv) Impairment of financial assets

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

v) De-recognition of financial assets

A financial asset is derecognised only when:

- The rights to receive cash flows from the financial asset have expired
- The Group has transferred substantially all the risks and rewards of the financial asset or
- The Group has neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the financial asset

II Financial liabilities

(I) Classification

The Group classifies all financial liabilities at amortised cost or fair value through profit or loss.

(ii) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, deposits or as payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(iii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

b. Loans, borrowings and deposits

After initial recognition, loans, borrowings and deposits are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

derecognised as well as through the EIR amortization process. The EIR amortisation is included in project costs in the statement of profit and loss

c. Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

(iv). De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de- recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(i) Cash and cash equivalents

(i) Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with original maturity upto three months, which are subject to insignificant risk of changes in value.

(ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short- term deposit, as defined above, net of outstanding bank overdraft as they are considered as an integral part of Group's cash management.

(j) Revenue recognition

(i) Revenue from real estate development/sale, maintenance services, construction and project management services

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products (residential or commercial completed units) or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. Revenue and trade receivables are recorded at transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with customers.

The Group satisfies the performance obligation and recognises revenue over time if one of the following criteria is met: i) the Customer simultaneously receives and consumes the benefit provided by the Group's performance as the Group performs; or ii) the Group's performance creates or enhaces an asset that the customer controls as the asset is created or enhanced; or iii) the Group's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.For performance obligations where any one of the above conditions are not met, revenue is recognised at a point in time at which the performance obligation is satisfied.

In case, revenue is recognised over the time, it is being recognised from the financial year in which the agreement to sell or any other binding documents containing salient terms of agreement to sell is executed. In respect of 'over the period of time', the revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred (input method) for the respective projects determining the degree of completion of the performance obligation.

The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date, if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.

The Group bills to customers for construction contracts as per agreed terms. The Group adjusts the transaction price for the effects of the significant financing component included in the contract price in the case of contracts involving the sale of property under development, where the Group offers deferred payment schemes to its customers.

Revenue from construction services being cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.

The revenue recognition requires forecasts to be made of the total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgements to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured. In case, where the contract cost is estimated to exceed total revenues from the contract, the loss is recognised immediately in the statement of profit and loss.

Revenue recognised in excess of invoicing is classified as contract asset while invoicing in excess of revenue recognised (billing in excess of contract revenue), deferred revenue i.e. where revenue is being recognised post completion of the project and advance from customers are classified as contract liabilities.

(ii) Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(iii) Dividend income

Dividend income is recognized when the Group's right to receive the dividend is established.

(iv) Interest income

Interest income for all debt instruments, measured at amortised cost or fair value through other comprehensive income, is recognised using the effective interest rate method.

k) Foreign currency transactions

(i) Foreign currency transactions are recorded in the reporting currency (INR) by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

(ii) All monetary items denominated in foreign currency are converted into (INR) at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

(l) Income taxes

The income tax expenses comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax:

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax:

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised, such reductions are reversed when the probability of future taxable profit improves.

Unrecognised deferred tax assets are measured at each reporting date and recognised to the extent it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects at the reporting date to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternate Tax (MAT) credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(m) Employee benefits

(i) Short-term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.

(ii) Defined contribution plans

Payments to defined contribution retirement benefit schemes are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(iii) Defined benefit plans

Defined benefits plans are recognized as an expense in the consolidated statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurement of the net defined benefit liability, which comprises of actuarial gains and losses, are recognised in other comprehensive income in the period in which they occur.

(n) Impairment of non-financial assets

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

(o) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

(p) Provisions, contingent liabilities and contingent assets

(i) Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions (excluding retirement benefits) are discounted using pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense

(ii) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

(iii) Contingent assets are not recognized, but disclosed in the financial statements where an inflow of economic benefit is probable.

(q) Leases

The Group has adopted Ind AS 116-Leases effective 01 April, 2019, using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Group's lease asset classes primarily consist of leases for buildings. The Group assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:(I) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

3. Significant accounting judgements, estimates and assumptions

The preparation of the Group's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

a) Classification of property

The Group determines whether a property is classified as investment property or inventory:

Investment property comprises land and buildings that are not occupied substantially for use by, or in the operations of, the Group, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, the Group develops and intends to sell before or on completion of construction.

b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

c) Evaluation of performance obligation over time

Determination of revenues over time necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to the estimates is recognised in the financial statements for the period in which such are determined.

d) Taxes

The Group periodically assesses its liabilities and contingencies related to income taxes for all years open to scrutiny based on latest information available. For matters where it is probable that an adjustment will be made, the Group records its best estimates of the tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

e) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields at the end of the reporting period on government securities.

Note - 4

Property, plant and equipment

	Land	Furniture	Office and other Equipments	Computers	Vehicles	Total
Gross block As at 31 March, 2023	**42,910.00**	**10.96**	**42.37**	**27.13**	**296.64**	**43,287.10**
Additions	-	2.14	-	-	18.79	20.93
Disposals/adjustments	-	-	-	-	(31.33)	(31.33)
As at 31 March, 2024	**42,910.00**	**13.10**	**42.37**	**27.13**	**284.10**	**43,276.70**
Additions	-	-	1.06	-	17.98	19.04
Disposals/adjustments	-	-	-	-	-	-
As at 31 March, 2025	**42,910.00**	**13.10**	**43.43**	**27.13**	**302.07**	**43,295.73**
Depreciation Up to 31 March, 2023	**-**	**4.60**	**19.75**	**24.26**	**129.85**	**178.45**
Charge for the year	-	1.08	4.01	1.19	33.30	39.59
Disposals	-	-	-	-	(21.85)	(21.85)
Up to 31 March, 2024	**-**	**5.68**	**23.76**	**25.45**	**141.30**	**196.19**
Charge for the year	-	1.21	3.46	-	35.27	39.94
Disposals	-	-	-	-	-	-
Up to 31 March, 2025	**-**	**6.89**	**27.22**	**25.45**	**176.57**	**236.12**
Net carrying value At 31 March, 2025	**42,910.00**	**6.21**	**16.21**	**1.69**	**125.50**	**43,059.62**
At 31 March, 2024	42,910.00	7.42	18.61	1.69	142.80	43,080.51

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 5

Investment properties (At cost)	**As at 31 Mar, 2025**	**As at 31 Mar, 2024**
Cost or deemed cost (gross carrying amount)		
Opening gross carrying amount/ deemed cost	**165.69**	464.97
Addition during the year	-	-
Disposal during the year	-	299.28
Balance as at 31 March (gross carrying amount)*	**165.69**	165.69
Accumulated depreciation		
Opening accumulated depreciation	-	-
Deprecition for the year	-	-
Balance as at 31 March (accumulated depreciation)	-	-
Net carrying amount	**165.69**	165.69

* Represent self-constructed investment properties i.e residential flat.

i) Income and expenditure of Investment properties

Particulars	**For the year ended 31 Mar, 2025**	**For the year ended 31 Mar, 2024**
Rental Income derived from investment properties	1.44	11.69
Less: Direct operating expenses (including repairs and maintenance) arising properties that generated rental income during the year	(1.17)	(0.28)
Less: Direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income during the year	-	-
Net income from investment properties	**0.27**	11.41

ii) Fair Value

Particulars	**As at 31 Mar, 2025**	**As at 31 Mar, 2024**
Investment properties	**197.99**	182.76

Measurement of fair values

Fair value hierarchy

The fair value of investment property has been determined by independent external Government registered property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

The fair valuation is based on current prices in the active market for similar properties. The main inputs used are quantum, area, location, demand, restrictive entry to the complex, age of building. This valuation is based on valuations performed by an accredited independent valuer. The main inputs used by them are the prevalent market rate.

iii) Valuation technique

Valuation of the subject property has been done by Sales Comparison Method under Market Approach at each balance sheet date. A comparison is made for the purpose of valuation with similar properties that have recently been sold in the market and thus have a transaction price. The sales comparison approach is the preferred approach when sales data are available. Comparable properties are selected for similarity to the subject property considering attributes like age, size, shape, quality of construction, building features, condition, design, gentry, etc. Their sale prices are then adjusted for their difference from the subject property. Finally a market value for the subject property is estimated from the adjusted sales price of the comparable properties.

Note - 6.1

Non-current investments	**As at 31 March, 2025**	**As at 31 March, 2024**
Investments valued at fair value through other comprehensive income		
i) Investment in fully paid up equity shares - unquoted*		
22,70,000 (31 March, 2024 - 22,70,000) of ₹10 each in shares of Shrilekha Trading Private Limited	**885.30**	885.30
Total	**885.30**	885.30
Aggregate book value of quoted investments	**-**	-
Aggregate market value of quoted investments	**0.17**	0.08
Aggregate book value of unquoted investments	**885.30**	885.30

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Investments valued at deemed cost, fully paid up	As at 31 March, 2025	As at 31 March, 2024
ii) Investment in fully paid up equity shares - quoted		
100 (31 March, 2024 - 100) of ₹10 each in Apple Credit Corporation Ltd	**0.04**	0.04
50 (31 March, 2024 - 50) of ₹10 each in Chokani International Ltd	**0.01**	0.01
200 (31 March, 2024 - 200) of ₹10 each in Chokani Global Express Ltd	**0.02**	0.02
8,700 (31 March, 2024 - 8,700) of ₹10 each in CVIL Infra Ltd	**0.53**	0.53
200 (31 March, 2024 - 200) of ₹10 each fully in Margo Finance Ltd	**0.02**	0.02
200 (31 March, 2024 - 200) of ₹10 each fully in Mewar Marbles Ltd	**0.02**	0.02
40 (31 March, 2024 - 40) of ₹10 each in Saurashtra Chemicals Ltd	**0.02**	0.02
14,730 (31 March, 2024 - 14,730) of ₹10 each in shares of Washington Software Ltd	**4.38**	4.38
Less: Provision for diminution in value of investment	**5.03**	5.03
Total	**-**	-

Note - 6.2

Current investments	As at 31 March, 2025	As at 31 March, 2024
Quoted		
Measured at fair value through profit and loss		
Investment in mutual funds		
Aditya birla sun life overnight fund	**182.85**	452.06
Measured at Amortised Cost Investment in Alternate Investment Fund		
Walton Street Blacksoil Real Estate Debt Fund	**914.02**	912.19
Investment in NBFC		
Liquiloans	**-**	9.81
Investment in Non-convertible Debentures		
Wadhwa	**110.53**	-
Investment in others		
Alpha Alternatives MSAR LLP	**208.57**	200.21
Sowparnika	**152.69**	-
Unquoted		
Investment in Gold Bar	**46.46**	-
Total	**1,615.12**	1,574.27
Aggregate book value of quoted investments	1,568.66	1,574.27
Aggregate market value of quoted investments	1,568.66	1,574.27
Aggregate book value of unquoted investments (net of impairment)	46.46	-
Aggregate amount of impairment in value of investments	-	-

Note - 7

Other financial assets (Unsecured, considered good, unless otherwise stated)	As at 31 March, 2025	As at 31 March, 2024
Security deposits	**31.86**	26.83
Total	**31.86**	26.83

Note - 8

Deferred tax assets (net)	As at 31 March, 2025	As at 31 March, 2024
Deferred tax assets		
Employee benefits	12.47	26.94
Fiscal allowance on property, plant & equipment	4.35	(10.27)
	16.82	16.67
Add: MAT credit entitlement	(0.00)	(0.00)
Net deferred tax assets	**16.82**	16.67

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 9

Inventories	As at 31 March, 2025	As at 31 March, 2024
Raw materials	**-**	78.46
Project work in progress	**2,592.90**	4,034.24
Total	**2,592.90**	4,112.70

Note - 10

Trade receivables	As at 31 March, 2025	As at 31 March, 2024
Trade receivable considered good - unsecured		
Due from - Others (Refer Note 35)	2,609.45	1,637.96
Total	**2,609.45**	1,637.96

Trade receivable ageing schedule

Particulars	Outstanding for following period from due date of payment						
2024-25	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) Undisputed trade receivables considered good	-	1,235.76	1,034.47	274.02	55.08	10.13	**2,609.45**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**1,235.76**	**1,034.47**	**274.02**	**55.08**	**10.13**	**2,609.45**
Less: Loss allowance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total trade receivable	**-**	**1,235.76**	**1,034.47**	**274.02**	**55.08**	**10.13**	**2,609.45**

Particulars	Outstanding for following period from due date of payment						
2023-24	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) Undisputed trade receivables considered good	-	951.50	559.94	82.99	23.30	20.24	**1,637.96**
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**-**	**951.50**	**559.94**	**82.99**	**23.30**	**20.24**	**1,637.96**
Less: Loss allowance	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total trade receivable	**-**	**951.50**	**559.94**	**82.99**	**23.30**	**20.24**	**1,637.96**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 11

Cash & cash equivalent	As at 31 March, 2025	As at 31 March, 2024
Cash on hand	**37.54**	7.01
Balances with banks in current accounts	**520.50**	316.16
Total	**558.04**	323.17

Note - 12

Other bank balances	As at 31 March, 2025	As at 31 March, 2024
Margin money deposits with bank having original maturity period of more than 90 days	**10.32**	113.75
Fixed deposits with bank having original maturity period of more than 90 days	**15.67**	21.35
Total	**25.99**	135.10

Note - 13

Loans	As at 31 March, 2025	As at 31 March, 2024
(Unsecured, considered good, unless otherwise stated)		
Loans to related parties (Refer note 32)	**497.09**	497.31
Loans to other parties	**8.30**	8.30
Total	**505.40**	505.61
Break-up security details		
Particular		
Loans considered good - secured	**-**	-
Loans considered good - unsecured	**505.40**	505.61
Loans which have significant increase in credit risk	**-**	-
Loans - credit impaired - unsecured	**-**	-

Note - 14

Current tax assets (net)	As at 31 March, 2025	As at 31 March, 2024
Balance with government authority		
Indirect tax	**0.77**	-
Direct tax (net of provisions)	**42.56**	70.26
Total	**43.33**	70.26

Note - 15

Other current assets	As at 31 March, 2025	As at 31 March, 2024
Prepaid expenses	**7.92**	8.39
Advances to contractors/suppliers (Refer Note 32)	**7,839.53**	6,120.81
Other advances	**1.08**	4.63
Other current assets	**2.34**	7.19
	7,850.86	6,141.02

Note - 16

Equity share capital	As at 31 March, 2025	As at 31 March, 2024
Authorised		
4,00,00,000 (31 March, 2024 - 4,00,00,000) Equity shares of ₹ 10 each	**4,000.00**	4,000.00
Total	**4,000.00**	**4,000.00**

Issued, subscribed and paid up	As at 31 March, 2025	As at 31 March, 2024
3,86,46,853 (31 March, 2024 - 3,71,76,853) Equity shares of ₹10 each fully paid up	**3,864.69**	3,717.69
Total	**3,864.69**	**3,717.69**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

(i) The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	₹ in lakhs	Number of Shares	₹ in lakhs
Shares outstanding at the beginning of the year	3,71,76,853	3,717.69	3,54,76,853	3,547.69
Changes during the year	14,70,000	147.00	-	-
Shares issued pursuant to conversion of share warrants	**-**	**-**	**17,00,000**	**170.00**
Shares outstanding at the end of the year	**3,86,46,853**	**3,864.69**	**3,71,76,853**	**3,717.69**

(ii) On October 29, 2024 Board of Directors, approved the allotment of 14,70,000 fully paid equity shares of ₹ 10 each at a price of ₹ 62 per equity share, including a premium of ₹ 52 per share, on preferencial basis, for an aggregate consideration of ₹ 911.40 lakhs to Non-Promoters category.

(iii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(iv) Details of each equity shareholder holding more than 5% shares are set out below

Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Percentage (%) of holding	Number of Shares	Percentage (%) of holding
Jumbo Bright Group Limited	**90,05,885**	**23.30%**	90,05,885	24.22%
Vinod Kumar Jatia (HUF)	**57,03,600**	**14.76%**	57,03,600	15.34%
Trinity Trust	**84,51,639**	**21.87%**	84,51,639	22.73%
Falcon Trust	**81,47,915**	**21.08%**	81,47,915	21.92%

(v) Details of Shareholding of Promoters

Name of Promoters	As at 31 March, 2025			As at 31 March, 2024		
	Number of shares	Percentage (%) of holding	% change during the year	Number of Shares	Percentage (%) of holding	% change during the year
Vinod Kumar Jatia (HUF)	**57,03,600**	**14.76%**	**-0.58%**	57,03,600	15.34%	4.06%
Trinity Trust	**84,51,639**	**21.87%**	**-0.86%**	84,51,639	22.73%	-1.09%
Falcon Trust	**81,47,915**	**21.08%**	**-0.83%**	81,47,915	21.92%	-1.05%
Yardley Investment & Trading Co. Pvt Ltd	**1,65,396**	**0.43%**	**-0.02%**	1,65,396	0.44%	-0.02%
Prateek Jatia	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Nitta Jatiya	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Ankita Jatia	**12,500**	**0.03%**	**0.00%**	12,500	0.03%	0.00%
Smita Rakeshkumar Jatia	**10,563**	**0.03%**	**0.00%**	10,563	0.03%	0.00%
Atishay Jatiya	**2,943**	**0.01%**	**0.00%**	2,943	0.01%	0.00%

(vi) No bonus shares have been issued and no shares bought back during five years preceding 31 March, 2025.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 17

Other equity	As at 31 March, 2025	As at 31 March, 2024
Capital Reserve		
Opening balance	2.77	2.77
Changes during the year	-	-
Closing balance	**2.77**	**2.77**
Securities premium		
Opening balance	3,539.36	3,318.36
Changes during the year	764.40	221.00
Closing balance	**4,303.76**	**3,539.36**
General reserve		
Opening balance	**90.06**	90.06
Changes during the year	-	-
Closing balance	**90.06**	**90.06**
Revaluation reserve		
Opening balance	**42,234.10**	42,234.10
Changes during the year	-	-
Closing balance	**42,234.10**	42,234.10
Money received against share warrants		
Opening balance	-	97.75
Add: Received during the year	-	293.25
Less: Transferred to equity share capital on allotment	-	170.00
Less: Transferred to securities premium account on allotment	-	221.00
Closing balance	-	-
Retained earnings		
Opening balance	**5,066.38**	4,280.53
Add : Profit for the year	**1,049.52**	785.85
Items of other comprehensive income recognised directly in retained earning		
Opening balance	**146.13**	136.22
Re-measurement gain/(losses) on defined benefit plans (net of tax)	**38.80**	9.91
Net gain/ (loss) on fair value of equity instruments (net of tax)	-	-
Closing balance	**184.93**	146.13
Total	**52,931.74**	51,079.02

Description of the nature and purpose of other equity

Capital reserve : The company had recognised surplus on re-issue of forfeited shares under capital reserve in earlier years.

Securities premium : Securities premium is used to record the premium on issue of financial securities such as equity shares, preference shares etc. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

General reserve : General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation

Revaluation reserve : Revaluation reserve is created on account of revaluation of property, plant and equipments of the Company.

Retained earnings : Retained earnings represents cumulative profits of the Company and effects of remeasurement of defined benefit obligations. Retained earnings can be utilised in accordance with the provisions of the Companies Act, 2013.

Note - 17.1

Non Controlling Interests	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	**5.60**	1.69
Non Controlling Interests	-	-
Profit during the year	**1.06**	3.91
Total	**6.66**	**5.60**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 18

Provisions	Non-current		Current	
	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
Employee benefits				
- Gratuity (Refer Note 38)	37.57	84.74	4.03	8.51
- Leave encashment	-	-	1.23	1.23
Total	**37.57**	84.74	**5.26**	**9.74**

Note - 19

Deferred tax liabilities (net)	As at 31 March, 2025	As at 31 March, 2024
Net gain/ (loss) on fair value of equity instruments	**44.74**	44.74
Net deferred tax liabilities	**44.74**	**44.74**

Note - 20

Short-term borrowings	As at 31 March, 2025	As at 31 March, 2024
Unsecured		
Loans from		
- Related parties (Refer note 32)	**576.64**	576.02
Total	**576.64**	**576.02**

Note - 21

Trade payables	As at 31 March, 2025	As at 31 March, 2024
-Total outstanding dues of micro enterprises and small enterprises (Refer note 39)	**6.06**	6.02
-Total outstanding dues of creditors other than micro enterprises and small enterprises	**670.15**	883.40
Total	**676.20**	**889.41**

Trade Payables Ageing Schedule

Particulars	Outstanding for following period from due date of payment					
2024-2025	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(I) Disputed dues- MSME	-	-	-	-	-	-
(ii) Disputed dues- Other than MSME	-	-	-	-	-	-
(iii) Undisputed dues-MSME	-	6.06	-	-	-	6.06
(iv) Undisputed dues-Other than MSME	-	560.86	74.28	25.94	9.08	**670.15**
Total	-	**566.91**	**74.28**	**25.94**	**9.08**	**676.20**

Note - 22

Other financial liabilities	As at 31 March, 2025	As at 31 March, 2024
Retention money	446.21	389.92
Employee related payables	17.30	25.37
Other payables*	1,004.31	1,494.51
Total	**1,467.83**	**1,909.80**

* Other payables mainly includes society maintenance deposits and corpus fund which is held on behalf of customers.

Note - 23

Other current liabilities	As at 31 March, 2025	As at 31 March, 2024
Advance received from customers	**252.01**	**205.39**
Other current liabilities	**1.41**	**4.74**
Statutory dues	**1.00**	**54.35**
Total	**254.42**	**264.48**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 24

Current tax liabilities (net)	As at 31 March, 2025	As at 31 March, 2024
Current tax laibilities (net)	94.62	93.84
Total	**94.62**	**93.84**

Note - 25

Revenue from operations	Year ended 31 March, 2025	Year ended 31 March, 2024
Revenue from sale of residential units	6,622.93	7,164.53
Sale of traded goods	-	6.45
Total	**6,622.93**	7,170.98

Contract Balances

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Trade receivables	2,609.45	1,637.96
Contract assets	-	-
Contract liabilities	252.01	205.39

Contract assets are initially recognised for revenue earned on account of contracts where revenue is recognised over the period of time as receipt of consideration is conditional on successful completion of performance obligations as per contract. Once the performance obligation is fulfilled and milestones for invoicing are achieved, contract assets are classified to trade receivables.

Contract liabilities include amount received from customers as per the installments stipulated in the buyer agreement to deliver properties once the properties are completed and control is transferred to customers.

Contract Liabilities

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Balances at the beginning of the year	205.39	32.78
Additional during the year	252.01	205.39
Reduction during the year	205.39	32.78
Balances at the close of the year	**252.01**	205.39

Note - 26

Other income	Year ended 31 March, 2025	Year ended 31 March, 2024
Interest income		
- from customers	0.08	3.24
- from banks	5.68	3.19
-from financial assets carried at amortised cost	229.80	212.91
-from loan to related parties (Refer Note 32)	86.04	86.28
- from others	-	0.01
- from security deposit carried at amortised cost	0.81	0.45
Fair value measurement of current investments	1.44	35.79
Rent income	0.40	-
Gain on sale of property investments	-	202.96
Gain on sale of current investments	25.49	49.83
Others	5.15	15.10
Total	**354.91**	**609.75**

Note - 27

Cost of construction and other operational expenses		Year ended 31 March, 2025	Year ended 31 March, 2024
Opening stock		**4,112.70**	5,430.72
Add: Expenses incurred during the year			
Project execution expenses		**3,333.43**	4,406.69
	Total (A)	**7,446.13**	9,837.40
Less: Closing stock (Refer note 9)		2,592.90	4,112.70
	Total (B)	**2,592.90**	4,112.70
Total	Total (A - B)	**4,854.34**	5,724.70

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 28

Employee benefit expenses	Year ended 31 March, 2025	Year ended 31 March, 2024
Salaries, allowances and bonus	**149.46**	143.15
Directors' remuneration (Refer note 32)	**60.00**	120.00
Contribution to provident and other funds	**0.06**	0.06
Gratuity (Refer note 38)	**12.11**	20.90
Staff welfare expenses	**0.14**	0.06
Total	**221.76**	**284.17**

Note - 29

Finance costs	Year ended 31 March, 2025	Year ended 31 March, 2024
Other interest	0.06	5.10
Amortisation of prepaid interest	0.91	0.53
	0.97	**5.64**
Less: Finance costs related to project work in progress	-	-
Total	**0.97**	**5.64**

Note - 30

Depreciation and amortisation expense	Year ended 31 March, 2025	Year ended 31 March, 2024
Property, plant and equipment	39.94	39.57
Less: depreciation related to project work in progress	2.94	2.93
Total	**37.00**	**36.64**

Note - 31

Other expenses	Year ended 31 March, 2025	Year ended 31 March, 2024
Travelling & conveyance	0.86	-
Legal & professional charges	88.77	127.93
Brokerage and commision	1.62	3.44
Hospitality expenses	3.50	0.37
Communication expenses	0.28	0.37
Rent expenses (Refer Note 43)	2.33	-
Electricity expenses	32.45	32.81
Depository charges	19.67	7.70
Printing & stationery	0.14	-
Payment to auditors (Refer note 31.1)	18.30	5.35
Rates and taxes	0.17	2.74
CSR expenditure (Refer Note 42)	25.25	20.00
Miscellaneous expenses	51.84	18.14
Directors sitting fees(Refer Note 32)	-	2.55
Repairs & maintenance	1.32	2.00
Fair value measurement of quoted equity instruments	-	8.50
Bank charges	0.14	0.53
Sales and marketing expenses		
Advertisement expenses	1.11	24.06
Brokerage	95.23	162.43
Marketing expenses	137.61	132.06
Total	**480.60**	**550.97**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 31.1

Payment to auditors	Year ended 31 March, 2025	Year ended 31 March, 2024
Statutory audit fees	10.02	5.00
Tax audit fees	3.00	0.35
Other matters	5.28	-
Total	**18.30**	**5.35**

Note - 32 Related party disclosures

List of parties where control exists

(c) Key managerial personnel
Vidip Jatia (Managing Director & CFO)
Namita Jatia (Executive Director)

(d) Relatives of Key managerial personnel
Prateek Jatia
Nita Jatia

(e) Enterprises over which KMP are able to exercise influential control
Shrilekha Trading Private Limited
Superways Investments & Finance Private Limited
Grandeour Hotels Pvt. Ltd.
Vinod Jatia HUF

Transactions with related parties:	2024-25	2023-24
Directors' remuneration		
Key managerial personnel		
Vidip Jatia	**30.00**	60.00
Namita Jatia	**30.00**	60.00
Purchase of materials		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**154.23**	164.39
Brokerage expenses		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Pvt Ltd	**7.98**	37.27
Professional Fees		
Relatives of key managerial personnel		
Prateek Jatia	**4.50**	9.00
Amount received against issue of convertible warrants		
Enterprises over which KMP are able to exercise influential control		
Vinod Jatia HUF	**-**	293.25
Shares issued upon conversion of share warrants (including share premium)		
Enterprises over which KMP are able to exercise influential control		
Vinod Jatia HUF	**-**	391.00
Interest income		
Enterprises over which KMP are able to exercise influential control		
Grandeour Hotels Pvt. Ltd	**86.04**	86.28

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Outstanding balances:	As at 31 March, 2025	As at 31 March, 2024
Advance to suppliers		
Enterprises over which KMP are able to exercise influential control		
Shrilekha Trading Private Limited	**7,764.67**	5,602.69
Long term borrowings		
Enterprises over which KMP are able to exercise influential control		
Superways Investments & Finance Private Limited	**497.09**	497.31
Loans and Advances		
Enterprises over which KMP are able to exercise influential control		
Grandeour Hotels Pvt. Ltd.	**576.64**	575.47

Notes

(I) Reimbursement of expenses incurred on behalf of the Group or by the Group and reimbursable to/from related parties have not been considered as related party transactions

(ii) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

(iii) Note: As the liability for gratuity is provided on an actuarial basis for the Group as a whole, the amount pertaining to the Key managerial personnel is not ascertained separately, and therefore, not included above.

Note - 33

Contingent liabilities and commitments (to the extent not provided for)

	Particulars	As at 31 March, 2025	As at 31 March, 2024
i	Commitments Estimated amount of contracts remaining to be executed not provided for	**440.91**	834.04
ii	Disputed income-tax demand in appeal before appellate authorities	**14.23**	4,408.53
iii	The Company has given bank guarantee for ₹ 10.00 lakhs to Maharashtra Pollution Control Board for enviornmental clearance. (As at 31 March, 2024, ₹ 10.00 lakhs).		

Note - 34

Earnings per share (EPS)

	As at 31 March, 2025	As at 31 March, 2024
i) Profit after tax (₹ in lakhs)	**1,050.58**	789.75
ii) Profit available for distribution to equity shareholders (₹ in lakhs)	**1,050.58**	789.75
iii) Equity shares outstanding at year end (Nos.)	**3,86,46,853**	3,71,76,853
iv) Weighted average number of equity shares outstanding (No.) (basic)	**3,77,97,072**	3,71,76,853
v) Weighted average number of equity shares outstanding (No.) (diluted)	**3,77,97,072**	3,71,76,853
vi) Face value of equity shares (₹)	**10.00**	10.00
vii) Basic earnings per share (ii / iii) (₹)	**2.78**	2.12
viii) Diluted earnings per share (ii / iv) (₹)	**2.78**	2.12

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 35

Financial risk management objectives and policies

The Group's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Group's operations. The Group's principal financial assets include loans given, trade and other receivables, cash and cash equivalents, other bank balances and refundable deposits that are derived directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors review and agree policies for managing each of these risks.

Financial risk management
(i) Market risk
(ii) Credit risk and
(iii) Liquidity risk

(i) Market risk

Market risk arises from the Group's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loans given, fixed deposits and refundable deposits.

a. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is not exposed to the risk of changes in market interest rates as the funds borrowed by the Group is at fixed interest rate.

b. Foreign currency risk

Currency risk is not material, as the Group's primary business activities are within India and does not have significant exposure in foreign currency.

c. Other price risk

Other price risk is the risk that fair value of a financial instrument will fluctuate due to change in market trade price. Other price risk arise from financial assets such as investment in quoted shares/mutual fund at fair value as at 31st March, 2025, the carrying value of such quoted share is Rs.182.85/-

A sensitivity analysis demonstrating impact of change in market price of these instruments from the prices existing as at the reporting date is given below :

Particulars	%	As at 31 March, 2025
Investment in quoted shares/mutual fund	+1%	1.83
	-1%	(1.83)

(ii) Creditrisk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including security deposits, advance to employees/suppliers and other financial instruments.

a. Trade Receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Group has entered into contracts for sale of residantial units. The payment terms are specified in the contracts. The Company is exposed to credit risk in respect of the amount due. However, in case of sale, the legal ownership is transferred to the buyer only after the entire amount is recovered. In addition, the amount due is monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

Ageing of trade receivables are as follows

Particulars	As at 31 March, 2025	As at 31 March, 2024
0-90 days	1.18	826.59
91-180 days	1,234.58	124.91
181-270 days	485.43	406.67
271-365 days	549.03	153.27
More than 365 days	339.23	126.52
Total	**2,609.45**	1,637.96

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

b) Financial instrument and cash deposits

With respect to credit risk arising from the other financial assets of the Group, which comprise bank balances, cash and cash equivalents, investments, loans to related parties and other parties, other receivables and deposits, the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks is managed by Group's treasury in accordance with the Group's policy. The Group limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

(iii) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (e.g. trade receivables, other financial assets) and projected cash flows from operations.

The cash flows, funding requirements and liquidity of Group is monitored under the control of the treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Group's capital resources. The Group's objective is to maintain a balance between continuity of funding and borrowings. The Group manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Group currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual discounted payments

	Contractual cash flows				
	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	Total
Year ended 31 March 2025					
Borrowings	576.64	-	-	-	576.64
Trade payables	676.20	-	-	-	676.20
Other financial liabilities	1,467.83	-	-	-	1,467.83
	2,720.66	**-**	**-**	**-**	**2,720.66**
Year ended 31 March 2024					
Borrowings	576.02	-	-	-	576.02
Trade payables	889.41	-	-	-	889.41
Other financial liabilities	1,909.80	-	-	-	1,909.80
	3,375.22	**-**	**-**	**-**	**3,375.22**

Capital management

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

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

	As at 31 March, 2025	As at 31 March, 2024
Borrowings (long-term and short-term)	576.64	576.02
Less: Cash and cash equivalents	(558.04)	(323.17)
Net debt	**18.60**	252.85
Equity share capital	3,864.69	3,717.69
Other equity	52,931.74	51,079.02
Total equity	**56,796.43**	54,796.72
Total capital and net debt	56,815.03	55,049.57
Gearing ratio	**0.03%**	0.46%

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

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 36 Taxation

a) The major components of income tax for the year ended 31 March, 2025 are as under:

Income tax related to items recognised directly in the consolidated statement of profit and loss during the year

	2024-25	2023-24
Current tax		
Current tax on profits for the year	347.68	380.23
Adjustments for current tax of prior periods	-	-
Total current tax expense	**347.68**	**380.23**
Deferred tax		
Relating to origination and reversal of temporary differences	(15.10)	8.63
Income tax expense reported in the statement of profit and loss	**332.58**	**388.86**

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

	2024-25	2023-24
Accounting profit before tax	**1,383.17**	1,178.60
Enacted income tax rate in India applicable to the company	29.12%	29.12%
Income tax @ 27.82%	**402.78**	**343.21**
Adjustments in respect of current income tax in respect of previous years	-	-
Income/ (loss) exempt/disallowed u/s 80IBA	(120.14)	-
Others	**49.94**	45.65
Income tax expense/(benefit) charged to the statement of profit and loss	**332.58**	**388.86**
Effective tax rate	**24.05%**	**32.99%**

c) Deferred tax relates to the following:

	Balance sheet		Recognized in the Consolidated statement of profit and Loss		Recognized in the other comprehensive income	
	31 March, 2025	31 March, 2024	31 March, 2025	31 March, 2024	31 March, 2025	31 March, 2024
Deferred tax assets **Deductible temporary differences**						
Depreciation on property, plant, equipment and intangible assets	4.35	(10.27)	(14.62)	14.54	-	-
Unused tax losses	-	-	-	-	-	-
Employee benefits / expenses allowable on payment basis	12.47	26.94	(0.48)	(5.91)	14.95	3.82
Total (a)	**16.82**	**16.67**	**(15.10)**	**8.63**	**14.95**	**3.82**
Deferred tax liabilities **Deductible temporary differences** Net gain/ (loss) on fair value of equity instruments	-	-	-	-	-	-
Total (b)	**-**	**-**	**-**	**-**	**-**	**-**
Add: MAT credit entitlement	**-**	**(0.00)**	**-**	**-**	**-**	**-**
Net deferred tax assets / (liabilities) (a-b)	**16.82**	**16.67**	**-**	**-**	**-**	**-**
Deferred tax charge/(credit) (a+b)			**(15.10)**	**8.63**	**14.95**	**3.82**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 37 Fair value measurement

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

(b) Financial instruments with fixed and variable interest rates are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

a) Financial instruments by category

	Refer Note	As at 31 March, 2025			As at 31 March, 2024		
Financial assets		FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Non-current							
Investment in qouted equity shares	6.1	-	-	-		-	-
Investment in unqouted equity shares	6.1	-	885.30	-		885.30	-
Other financial assets	7	-	-	31.86		-	26.83
Current							
Investment in mutual funds and other funds	6.2	182.85	-	1,432.27	452.06	-	1,122.21
Trade receivables	10	-	-	2,609.45		-	1,637.96
Cash and cash equivalents	11	-	-	558.04		-	323.17
Other bank balances	12	-	-	25.99		-	135.10
Loans	13	-	-	505.40		-	505.61
Total financial assets		182.85	**885.30**	**5,163.01**	**452.06**	**885.30**	**3,750.88**
Financial liabilities							
Current							
Borrowings	20	-		576.64			576.02
Trade payables	21	-	-	676.20		-	889.41
Other financial liabilities	22	-	-	1,467.83		-	1,909.80
Total financial liabilities		-	-	**2,720.67**		-	**3,375.23**

b) Fair value hierarchy

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following tables provides the fair value measurement hierarchy of the Group's assets and liabilities:

As at 31 March, 2025	Carrying	Fair value		
		Level 1	Level 2	Level 3
Financial assets measured at FVTPL/FVTOCI				
Investment in qouted equity shares	-	-	-	-
Investment in unqouted equity shares	885.30	-	885.30	-
Investment in mutual funds and other funds	182.85	182.85	-	-
Total	**1,068.15**	**182.85**	**885.30**	**-**

As at 31 March, 2024	Carrying	Fair value		
		Level 1	Level 2	Level 3
Financial assets measured at FVTPL/FVTOCI				
Investment in qouted equity shares	-	-	-	-
Investment in unqouted equity shares	885.30	-	885.30	-
Investment in mutual funds and other funds	452.06	452.06	-	-
Total	**1,337.36**	**452.06**	**885.30**	**-**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Note - 38 Employee benefits

Defined benefit plans:

Gratuity

The Group is exposed to various risks in providing the gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

Liquidity risk:

This is the risk that the Group will not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liabilty.

Demographic risk:

The Group has used certain mortality and attrition assumptions in valuation of the liability.The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows:

	As at 31 March, 2025	As at 31 March, 2024
Discount rate	6.55%	7.10%
Expected rate of salary increase	10.00%	10.00%
Attrition Rate : Upto 30 years	20.00%	20.00%
31 to 44 years	10.00%	10.00%
Above 44 years	20.00%	20.00%
Mortality rate (% of IALM 12-14)	100.00%	100.00%

Retirement age of the employees is assumed to be 60 years.

Defined benefit plans – as per actuarial valuation on 31st March, 2025

Particulars	Unfunded plan gratuity Year ended 31 March, 2025	Unfunded plan gratuity Year ended 31 March, 2024
Amounts recognised in comprehensive income in respect of these defined benefit plans are as follows:		
Service cost		
Current service cost	5.49	14.56
Net interest expense	6.62	6.34
Components of defined benefit costs recognised in the consolidated statement of profit or loss	**12.11**	**20.90**
Remeasurement on the net defined benefit liability		
Return on plan assets (excluding amount included in net interest expense)	-	-
Actuarial (gains)/loss arising from demographic assumptions	-	-
Actuarial (gains)/loss arising from changes in financial assumptions	1.55	1.82
Actuarial (gains)/loss arising from experience adjustments	(55.30)	(15.55)
Components of defined benefit costs recognised in other comprehensive income	(53.75)	(13.73)
Total	**(41.64)**	**7.18**

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

	Year ended 31 March, 2025	Year ended 31 March, 2024
I. Net asset/(liability) recognised in the consolidated balance sheet as at 31 March, 2025		
1. Present value of defined benefit obligation	**41.60**	93.25
2. Fair value of plan assets	**-**	-
3. Surplus/(deficit)	**(41.60)**	(93.25)
4. Current portion of the above	**(4.03)**	(8.51)
5. Non current portion of the above	**(37.57)**	(84.74)
II. Movements in the present value of the defined benefit obligation are as follows		
1. Present value of defined benefit obligation at the beginning of the year	**93.25**	86.07
2. Expenses recognised in statement of profit and loss		
- Current service cost	**5.49**	14.56
- Interest cost	**6.62**	6.34
3. Recognised in other comprehensive income		
Remeasurement or acturial gains / (losses) arising from:		
i. Demographic assumptions	**-**	-
ii. Financial assumptions	**1.55**	1.82
iii. Experience adjustments	**(55.30)**	(15.55)
4. Benefit payments	**(10.01)**	-
5. Present value of defined benefit obligation at the end of the year	**41.60**	93.25
III. Movements in the fair value of the plan assets are as follows		
1. Fair value of plan assets at the beginning of the year	**-**	-
2. Interest income - actual return on plan assets	**-**	-
3. Fair value of plan assets at the end of the year	**-**	-

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Principal assumption	Changes in assumption (%)	Impact on defined benefit obligation: Increase in assumption	Impact on defined benefit obligation: Decrease in assumption
31 March, 2025			
Discount rate	**1.00%**	**38.86**	**44.68**
Salary growth rate	**1.00%**	**44.55**	**38.91**
31 March, 2024			
Discount rate	1.00%	86.29	101.17
Salary growth rate	1.00%	100.88	86.40

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the consolidated balance sheet.

Maturity profile of defined benefit obligation:

	31 March 2025	31 March 2024
Within 1 year	**4.03**	8.51
2 - 5 years	**19.18**	36.05
6 - 10 years	**19.33**	46.24
More than 10 years	**28.94**	93.57

Note - 39

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Group.

Notes forming part of the consolidated financial statements for the year ended 31 March 2025

(₹ in lakhs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:	-	-
- Principal	**6.06**	6.02
- Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Note - 40 Segment information

Disclosure under Ind AS 108 - 'Operating Segments' is not given as, in the opinion of the management, the entire business activity falls under one segment, viz., Real estate development. The Group conducts its business in only one geographical segment, viz., India.

Note - 41 Expenditure in foreign currency

Particulars	2024-25	2023-24
Sales and marketing expenses	**2.84**	6.05

Note - 42 Corporate social responsibility

Particulars	As at 31 March, 2025	As at 31 March, 2024
(i) Amount required to be spent by the company during the year	**25.25**	19.92
(ii) Amount of expenditure incurred	**25.25**	20.00
(iii) Shortfall at the end of the year	**(0.00)**	0.08
(iv) Total of previous years shortfall	**-**	-
(v) Reason for shortfall	**Not Applicable**	Not Applicable
(vi) Nature of CSR activities	**Donation to Trust**	Donation to Trust
(vii) Contribution to Subhkaran Jatia Trust, trustee of whose is a key managerial personnel to the company	**25.25**	20.00
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown seperately.	**Not Applicable**	Not Applicable

Note - 43 Leases

As a lessee

The company has taken office premises under operating lease or leave and license agreements. These are cancellable by the Company, having a term between 11 months and three years and have no specific obligation for real. Payments are recognised in the Consolidated Statement of Profit and Loss under 'Rent' in Note no 31

Notes forming part of the standalone financial statements for the year ended 31 March, 2025

(₹ in lakhs)

Note - 44 Accounting ratios

Particulars	Type	FY 24-25	FY 23-24	% change	Reasons
Current Ratio (Current Assets / Current Liabilities)	Times	5.14	3.87	32.66%	Refer Note 1
Debt-Equity Ratio Debt (Long term borrowings + Short term borrowings Including current maturities) / (Equity share capital + Other equity)	Times	0.04	0.05	-21.12	
Debt Service Coverage Ratio (PAT+Interest+Depreciation/(Gross interest)	Times	NA	NA	NA	
Return on Equity Ratio (Net Profits after taxes / Average Shareholder's Equity)	%	0.02	0.01	29.86%	Refer Note 2
Inventory Turnover Ratio (Cost of materials consumed / Average Inventory)	Days	NA	NA	NA	
Trade Receivables Turnover Ratio (Net Sales / Average Trade Receivable)	Days	3.12	6.89	-54.75%	Refer Note 3
Trade Payables Turnover Ratio (Project Execution Expenses /Average Trade Payable)	Days	6.25	2.30	171.78%	Refer Note 4
Net Capital Turnover Ratio (Net Sales / Average Working Capital)	Times	0.55	0.72	-23.52%	
Net Profit Ratio (Net profit after tax (Before OCI) / Sales)	%	20.88%	16.44%	27.07%	Refer Note 5
Return on Capital employed (PBT+Interest / Average capital employed)	%	2.48%	2.18%	13.69%	
Return on Investment (Annualised) (Income from invested funds / Average invested funds)	%	16.01%	9.25%	73.09%	Refer Note 6

Note -

1 Improvement in current ratio is due to increase in current assets, majorly increase in advance to supplier.
2 Increase in ratio on account of improvement in net profit as compared to previous year.
3 The ratio is adversely impacted due to increase in debtors and decrease in turnover in current year.
4 Change due to decrease in trade payable and project execution expenses.
5 Increase in ratio due to increase in net profit as compared to previous year.
6 Increase in ratio due to increase in income from investment in the current year.

Note - 45 Disclosure of transactions with struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Note - 46 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency
(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
(c) Registration of Charges or Satisfaction with Registrar of Companies
(d) Relating to Borrowed funds:
  i. Wilful Defaulter
  ii. Utilisation of Borrowed Funds & Share Premium
  iii. Borrowings obtained on the basis of Security of Current Assets
  iv. Discrepancy in Utilisation of Borrowing

Note - 47

Pursuant to the notification issued by the Ministry of Corporate Affairs (MCA), effective April 1, 2023, it is mandatory for every company maintaining its books of accounts using accounting software to ensure that the software includes an audit trail (edit log) feature. This feature must record each and every transaction, log all changes made (including the date of such changes), and must not allow the audit trail functionality to be disabled.

The Company is in compliance with the aforementioned requirement and currently uses Tally Edit Log, an accounting software solution that fully supports audit trail functionalities. This software automatically records an edit log for every transaction, including modifications, along with timestamps. Furthermore, the audit trail feature in Tally Edit Log cannot be disabled, ensuring the integrity and traceability of the accounting data.

In addition to the use of compliant software, and to mitigate risks associated with unauthorized direct changes at the database level, the Company has established and implemented appropriate alternate mitigating controls. These controls are designed to detect, prevent, and address any potential deviations from standard accounting practices, thereby ensuring comprehensive compliance with the MCA guidelines.

Note - 48 Debit and Credit balances are subject to confirmation and reconciliation if any.

Note - 49 Previous year figures have been rearranged / recompanyed, wherever necessary in terms of current year's companying.

Note - 50 **Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.**

Name of the Entity		Net Assets i.e. Total Assets Minus Total Liabilities		Share in Profit or Loss	
		As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A.	**Parent**				
	Supreme Holdings & Hospitality (India) Limited	99.39%	56,454.27	98.92%	1,076.56
B.	**Subsidiary**				
a)	Indian				
1	Helmet Traderz Limited	0.47%	264.80	-0.03%	(0.28)
2	Visana Infrastructure Private Limited	0.12%	66.59	0.98%	10.62
3	Belmac City Developers Private Limited	0.02%	10.76	0.03%	0.35
b)	Foreign				
C.	**Step Down Subsidiary**				
a)	Indian				
D.	**Minority Interests in all subsidiaries**	0.01%	6.66	0.10%	1.06
E.	**Associates (Investments as per the equity method)**				
a)	Indian				
b)	Foreign	-	-	-	-
F.	**Joint Ventures(as per proportionate consolidation/Investment as per the equity method)**				
a)	Indian				
b)	Foreign	-	-	-	-

As per our report of even date

For **Mittal Agarwal & Company**
Chartered Accountants
Registration No. 131025W

Deepesh Mittal
Partner
M. No. 539486

Date : 30th May, 2025
Place : Pune

For and on behalf of the Board

Vidip Jatia
Managing Director & CFO
DIN: 06720329

Namita Jatia
Executive Director
DIN: 07660840

Rohan Chinchkar
Company Secretary

Notes

SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED

Date : September 03, 2025

Sub.: Notice of 43rd Annual General Meeting (AGM) of Supreme Holdings & Hospitality (India) Limited and Annual Report for the Financial Year 2024-25.

We are pleased to inform you that the **43rd Annual General Meeting** ('AGM') of the Members of Supreme Holdings & Hospitality (India) Limited ('the Company') is scheduled to be held on **Monday, September 29, 2025, at 03.00 P.M (IST)** through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM').

As per Regulation 36 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations, 2015'), as amended, the web-link, including the exact path, where complete details of the Annual Report are available is required to be sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agent (RTA) of the Company.

Accordingly, the web-link, including the exact path where complete details of the Annual Report for the Financial Year 2024-25 are available at:

Website: www.supremeholdings.net

Exact path of Annual Report 2024-25: https://www.supremeholdings.net/financials-and-disclosures

This letter is being sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or RTA of the Company as on the cut-off date as on August 29, 2025.

This is also a reminder to update KYC details pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, and to dematerialise physical securities. The circular issued by SEBI mandates all the listed companies to record PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and choice of Nomination of security holders holding securities in physical mode. While updating Email ID is optional, the security holders are requested to register email id also to avail online services. This is applicable for all security holders holding securities in physical mode.

The formats for choice of Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2,ISR-3, SH-13, SH-14 and SEBI circulars are available on our website as mentioned below:
https://www.in.mpms.mufg.com>Resources > Downloads > KYC > Formats for KYC.

The aforesaid SEBI Circular also mandates that security holders holding in physical mode whose folios do not have PAN, Choice of Nomination, Contact details, Bank Account details and Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024.

Should you have any queries, please feel free to contact our investor relations department at email ID:info@belmac.in or Contact No.: +919322910665.

Moreover, you are also requested to update your e mail address at the earliest either through your depository participants for electronic holding or send a communication to us / our RTA to facilitate the updation to continue receiving all important information & documents thereafter and encourage Green Initiative.

Thanking you,

Yours faithfully,

For Supreme Holdings & Hospitality (India) Limited

Sd/-
Rohan Ramesh Chinchkar
Company Secretary & Compliance Officer
ACS: 56176