



Bharat J. Rughani & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board Members of
Supreme Facility Management Limited
(Formerly known as Supreme Facility Management Private Limited)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Supreme Facility Management Limited** ("the Company"), which comprise the balance sheet as of 31st March 2024, the statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and auditor's report thereon. The 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 will 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 the 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 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. 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 said Order"), issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to adequacy internal financial controls system over financial reporting of the company and the operating effectiveness of such controls as at March 31, 2024, refer our separate report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) 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:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements – Refer Note 27 to the standalone financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid dividend during the year.
- vi. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:
- a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to payroll, consolidation process and certain noneditable fields/tables of the accounting software used for maintaining general ledger.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

- vii. With respect to the matter to be included in the Auditor's 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) of the Act which are required to be commented upon by us.

For Bharat J. Rughani & Co.
Chartered Accountants
Firm's Registration No: 101220W



Akash Rughani
Partner
Membership No: 139664
UDIN: 24139664BKEPSW5266
Place: Mumbai
Date: 03/06/2024



ANNEXURE A TO THE AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading of "report on other Legal and Regulatory Requirements" of our report of even date to the members of GK Energy Marketers Private Limited on the accounts for the year ended 31st March 2024)

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b. The Property, Plant and Equipment are physically verified by the Management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) as disclosed in Note 12 to the financial statements, are held in the name of the Company.
 - d. The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
 - e. Based on the information and explanations furnished to us, no proceedings have been initiated on the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.



2. In respect of Company's Inventories:
- a. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory and have been appropriately dealt with in the books of account.
 - b. As per information and examination, the company has availed a working capital limit of Rs 21 crores from banks and financial institutions and another Rs 5 crore in the form of Overdraft against property as collateral. The company has filed monthly statements in compliance with procedure applicable and variation observed have been disclosed in Note no. 29.
3. The Company has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company
4. According to the information and representation, the company has not granted any loans nor made any investment in contravention of section 185 and 186 of Companies Act, 2013. It has not given any corporate guarantee for loans from any banks or financial institutions, in this regard it has complied with the provisions of section 185 & 186 of Companies Act, 2013.
5. According to the information, the company has not accepted any deposit attracting the provision of section 73 to 76 of Companies Act, 2013 or against the directives of Reserve Bank of India.
6. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.
7. In respect of Company's Statutory Dues:
- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities.
 - b. 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 statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute, except as follows:



Name of the statute	Nature of the dues	Amount (Rs in lakhs)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
EPF	PF Interest and Demurrage Charges	150.71	Sept 2015 to August 2023	Writ petition pending at Bombay High Court	
TDS	TDS Default Summary	44.33	2010-2024	Income Tax (TDS)	

8. According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
9. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.
- a. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- b. In our opinion, and according to the information and explanations given to us, the term loans have been utilized for the purposes for which they were obtained.
- c. According to the information and explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- d. According to the information and explanations given to us and on an overall examination of the 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, associates or joint ventures.
- e. 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, joint ventures or associate companies.
10. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.



- 11.
- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 - b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, was not required to be filed. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
 - c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
13. The Company has entered transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements under note no 28 as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.
- 14.
- a. According to the information and explanation given to us, the company does have an internal audit system as per section 138 of Companies Act, 2013, commensurate with the size and nature.
 - b. We have considered the internal audit reports of the company issued till date for the period under audit which has highlighted no major discrepancies.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.
- 16.
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
 - b. The Company has not conducted non-banking financial finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
18. The statutory auditor of the company resigned on 21st December, 2023 due to other commitments and no issues or concerns raised by the outgoing auditors.
19. According to the information and explanations given to us and on the basis of the financial ratios as per Note 30 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 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.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Annual report is expected to be made available to us after the date of this auditor's report.

20. There are no unspent amount towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.



21. According to the information given to us, there have been no qualifications or adverse remarks in the audit reports issued by the respective auditors of subsidiaries and associate companies.

For Bharat J. Rughani & Co.
Chartered Accountants
Firm's Registration No: 101220W



Akash Rughani
Partner
Membership No: 139664
UDIN: 24139664BKEPSW5266
Place: Pune
Date: 03/06/2024



Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the **Supreme Facility Management Limited** on the standalone financial statements for the year ended 31st March 2024.

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

We have audited the internal financial controls over financial reporting of **Supreme Facility Management Limited** ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness.

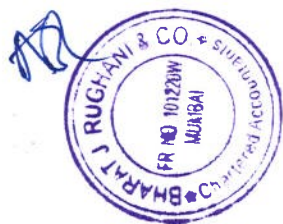
Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

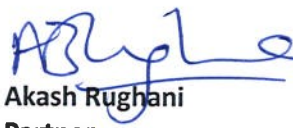
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bharat J. Rughani & Co.
Chartered Accountants
Firm's Registration No: 101220W



Akash Rughani
Partner

Membership No: 139664

UDIN: 24139664BKEPSW5266

Place: Pune

Date: 3rd June, 2024



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Standalone Balance Sheet as at 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1,825.00	25.00
(b) Reserves and surplus	4	1,382.67	2,888.55
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	4,312.78	4,117.51
(b) Deferred tax liabilities (net)	6	26.09	60.96
(c) Other Long-Term Liabilities	7	411.22	189.88
4 Current liabilities			
(a) Short-term borrowings	8	2,460.96	2,546.12
(b) Trade payables	9	809.56	124.60
(c) Other current liabilities	10	2,405.84	1,554.04
(d) Short-term provisions	11	2,341.70	1,858.81
TOTAL		15,975.82	13,365.47
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12A	4,749.53	4,212.26
(ii) Intangible assets	12B	4.07	1.17
(iii) Capital Work in Progress	12C	34.62	
(b) Non Current Investment	13	523.57	523.12
2 Current assets			
(a) Current investments	14	3.00	3.00
(b) Inventories	15	99.07	66.42
(c) Trade receivables	16	8,836.47	7,065.95
(d) Cash and cash equivalents	17	264.35	276.56
(e) Short-term loans and advances	18	1,461.14	1,216.99
TOTAL		15,975.82	13,365.47
3 Summary of Significant Accounting Policies	1-2		
The accompanying notes forms as integral part of Standalone Financial Statement	26-35		


For Bharat J. Rughani & Co.
Chartered Accountants
FRN : 101220W


CA Akash Rughani
M.No: 139664
UDIN:
Date: 03-06-2024
Place: Pune



For and On Behalf of Board of Directors
Supreme Facility Management Limited
(Formerly Known as "Supreme Facility Management Private Limited")


Rajendra Shinde
Managing Director
DIN: 02053237
Place : Pune
Date: 03-06-2024


Lalasaheb Shinde
Chairman
DIN: 02053259
Place : Pune
Date: 03-06-2024


Amol Shingate
Chief Executive Officer
Place : Pune
Date : 03-06-2024


Nikhilesh Loya
Chief Financial Officer
Place : Pune
Date : 03-06-2024

Supreme Facility Management Limited*(Formerly Known as "Supreme Facility Management Private Limited")***CIN- U63040PN2005PLC020759****Standalone Statement of Profit and Loss Account for the period ended 31 March 2024***(All amounts are in INR lakhs unless otherwise stated.)*

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	19	29,431.38	26,170.69
2 Other income	20	132.30	118.84
3 Total revenue (1+2)		29,563.68	26,289.53
4 Expenses			
(a) Cost of materials consumed	21	4,559.12	1,520.26
(b) Employee benefits expense	22	15,702.97	14,385.08
(c) Finance costs	23	869.41	872.49
(d) Depreciation and amortisation expense	24	956.54	754.60
(e) Other expenses	25	6,707.89	8,119.45
Total expenses		28,795.93	25,651.88
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		767.75	637.65
6 Prior Period Item		295.53	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		472.22	637.65
8 Extraordinary items		-	25.64
9 Profit / (Loss) before tax (7 ± 8)		472.22	612.01
10 Tax expense:			
(a) Current tax expense for current year		159.19	113.48
(b) (Less): MAT credit			
(c) Deferred tax liability		(34.87)	46.16
(Excess)/Short Provision of Tax for Prior Period		-	(52.99)
11 Profit / (Loss) from operations (9 ± 10)		347.90	505.36
12 Earning Per Equity share (EPS)		1.91	2.77

Summary of Significant Accounting Policies

The accompanying notes forms as integral part of standalone Financial Statement

1-2

26-35

For Bharat J. Rughani & Co.

Chartered Accountants

FRN : 101220W

CA Akash Rughani

M.No: 139664

UDIN:

Date: 03-06-2024

Place: Pune



For and On Behalf of Board of Directors

Supreme Facility Management Limited

*(Formerly Known as "Supreme Facility Management Private Limited")*Rajendra Shinde
Managing Director

DIN: 02053237

Place : Pune

Date: 03-06-2024

Amol Shingate
Chief Executive Officer

Place : Pune

Date : 03-06-2024

Lalasaheb Shinde
Chairman

DIN: 02053259

Place : Pune

Date: 03-06-2024

Nikhillesh Loya
Chief Financial Officer

Place : Pune

Date : 03-06-2024

Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759**Standalone Cash Flow Statement for the period ended 31st March 2024**

(All amounts are in INR lakhs unless otherwise stated.)

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		472.22	637.65
<i>Adjustments for:</i>			
Depreciation and amortisation		956.54	754.60
Finance costs		869.41	872.49
Interest income		9.65	23.54
		1,835.60	1,650.63
Operating profit / (loss) before working capital changes		2,307.82	2,288.28
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories		(32.65)	28.46
Trade receivables		(1,770.52)	(2,118.45)
Short-term loans and advances		(244.15)	(37.15)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables		684.96	(1.58)
Other current liabilities		851.80	184.43
Short-term provisions		482.89	134.71
Other Long Term Liabilities		221.34	11.99
		193.68	(1,797.60)
Cash flow from extraordinary items			
Cash generated from operations		2,501.50	490.68
Net income tax (paid) / refunds		159.19	113.48
Net cash flow from / (used in) operating activities (A)		2,342.31	377.20
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		(1,531.33)	(2,196.03)
Current investments not considered as Cash and cash equivalents		(0.45)	3.74
Interest received			
- Deposits with bank		(9.65)	(23.54)
Net cash flow from / (used in) investing activities (B)		(1,541.43)	(2,215.83)
C. Cash flow from financing activities			
Repayment of long-term borrowings		195.27	1,929.02
Net increase / (decrease) in working capital borrowings		(85.16)	832.82
IPO Expenses		(53.78)	-
Finance cost		(869.41)	(872.49)
Net cash flow from / (used in) financing activities (C)		(813.08)	1,889.35
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(12.21)	50.72
Cash and cash equivalents at the beginning of the year		276.56	225.84
Cash and cash equivalents at the end of the period	17	264.35	276.56



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Standalone Cash Flow Statement for the period ended 31st March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
Reconciliation of Cash and cash equivalents with the Balance			
Cash and cash equivalents at the end of the period *			
* Comprises:			
(a) Cash on hand		11.11	9.80
(b) Balances with banks			
In current accounts		16.18	64.09
In deposit accounts		237.06	202.67
		264.35	276.56

Summary of Significant Accounting Policies

The accompanying notes forms as integral part of standalone Financial Statement

1-2

26-35

For Bharat J. Rughani & Co.

Chartered Accountants

FRN : 101220W



CA Akash Rughani

M.No: 139664

UDIN:

Date: 03-06-2024

Place: Pune



For and On Behalf of Board of Directors

Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

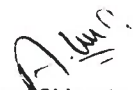


Rajendra Shinde
Managing Director

DIN: 02053237

Place : Pune

Date: 03-06-2024



Amol Shingate
Chief Executive Officer

Place : Pune

Date : 03-06-2024



Lalasaheb Shinde
Chairman

DIN: 02053259

Place : Pune

Date: 03-06-2024



Nikhilesh Loya
Chief Financial Officer

Place : Pune

Date : 03-06-2024

Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

1. Corporate information

Supreme Facility Management Limited was incorporated on 19 May, 2005. Presently, the issued and paid-up capital of the company is 1,82,50,000 Equity shares of Rs.10 each. From 1st March 2024 the company has been converted from Private Limited to Public Limited. The Company is having registered office situated at "A-121 Jai Ganesh Vision 1st Floor Akurdi Pune 411035" & is engaged in Integrated Facility Management, Employee Transportation, Production Support Services and Supply Chain Management.

Integrated Facility Management Includes Housekeeping, Manpower Supply, Staffing and Other Services related to Facility Management.

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act /the 2013 Act, as applicable. The financial statements have been prepared on an accrual basis under the historical cost convention on a going concern basis.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results have materialized.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include an appropriate proportion of overheads and, where applicable, excise duty.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



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Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

2.6 Depreciation and amortization

Depreciation has been provided on the Straight-Line method as per the rates prescribed in Schedule II (Sec. 123) to the Companies Act, 2013

2.7 Revenue recognition

The Company derives business primarily from Integrated Facility Management, Employee Transportation, Production Support Services. Revenue is recognized upon transfer of control of promised product or services to the customer in an amount that reflects the consideration the company has received or expects to receive in exchange for these products or services. Revenue is recognized to the extent that it is possible that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made.

Goods and Services Tax (GST) is collected by the company on behalf of the government and the same is deposited on the due dates as per the GST Laws. Thus, the same is excluded from revenue.

2.8 Other income

Interest income is accounted on an accrual basis. Rental Income is recognized based on the rent due as per the contract.

2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or assets given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.



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Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

2.10 Foreign currency transactions and translations

Transactions in foreign currencies entered by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment.

The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalized as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortized on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortized balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortized over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

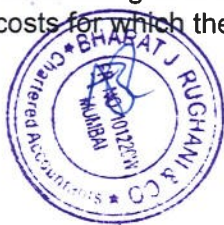
2.11 Government grants, subsidies and export incentives

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognized as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded based on their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

2.12 Investments

Long-term investments (excluding investment properties) are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.13 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under: (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.14 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



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Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments based on their relationship to the operating activities of the segment.

Inter-segment revenue is accounted for based on transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.16 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognized as receivables at an amount equal to the net investment in the lease and the finance income is recognized based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

2.17 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares decreases the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



2

Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

2.18 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realizability.

Current and deferred tax relating to items directly recognized in equity are recognized in equity and not in the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.20 Derivative contracts

The Company enters derivative contracts in the nature of foreign currency swaps, currency options, forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions.

Derivative contracts which are closely linked to the existing assets and liabilities are accounted for as per the policy stated for Foreign Currency Transactions and Translations. Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted for as per the policy stated for Hedge Accounting.

All other derivative contracts are marked-to-market and losses are recognized in the Statement of Profit and Loss. Gains arising on the same are not recognized, until realized on grounds of prudence.

2.21 Insurance claims

Insurance claims are accounted for based on claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Note 3 Share Capital

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Authorised Equity shares of ` 10/- each with voting rights	2,600.00	25.00
(b) Issued Equity shares of ` 10/- each with voting rights	1,825.00	25.00
(c) Subscribed and fully paid up Equity shares of ` 10/-each with voting rights	1,825.00	25.00
Total	1,825.00	25.00

Note 4 Reserves and Surplus

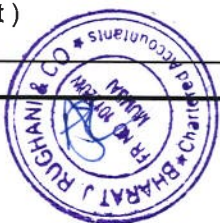
Particulars	As at 31 March 2024	As at 31 March 2023
(a) Surplus		
Opening balance	2,524.38	2,070.35
Less: Capitalization through Bonus Issue	(1,800.00)	(0.77)
Less: IPO Expenses	(53.78)	-
Add: Profit / (Loss) for the year	313.11	454.80
Less: Transfer to Reserves		
Closing balance	983.71	2,524.38
(b) General Reserve		
Opening balance	364.17	313.64
Addition in General Reserve	34.79	50.53
Closing balance	398.96	364.17
Total	1,382.67	2,888.55

Note 5 Long Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Term loans		
From banks	3,975.69	3,616.95
From other parties		
Tata Capital	337.09	415.67
Tata Finance	-	84.89
Total	4,312.78	4,117.51

Note 6 Deferred Tax

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability / (Asset)	26.09	60.96
Total	26.09	60.96



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Note 7 Other Long Term Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from Subcontractor	162.60	189.88
Provision for Employee Benefits	248.62	-
Total	411.22	189.88

Note 8 Short Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Loans repayable on demand		
From banks	2,283.53	2,346.12
From NBFC	-	200.00
(b) Fleet Card		
From NBFC	177.43	-
Total	2,460.96	2,546.12

Note 9 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
Trade payables - Others	125.94	15.37
Trade payables - Related Party	683.62	109.23
Total	809.56	124.60

Note 9A Trade Payables Ageing Schedule

Particulars	As at 31 March 2024	As at 31 March 2023
A. MSME		
Less Than 1 Years	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
B. Other Than MSME		
Less Than 1 Years	732.41	10.31
1-2 Years	44.76	61.96
2-3 Years	8.84	27.07
More than 3 Years	23.55	25.26
Total (A+B)	809.56	124.60



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Note 10 Other Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, GST, etc.)	671.55	320.32
(ii) Advance against Asset Sale	17.84	32.84
(iii) Secured & Unsecured loans repayable within one year	1,663.39	1,140.84
(iv) Security Deposit	53.06	60.04
Total	2,405.84	1,554.04

Note 11 Short Term Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Tax	159.19	113.48
Provision for Employee Benefits	1,634.55	1,654.32
For Other Outstanding Expenses	547.96	91.01
Total	2,341.70	1,858.81

Note 13 Non Current Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Shares In Zipgo Technology India Pvt. Ltd.	353.66	353.66
Shares In Trimurty Utility Services Pvt. Ltd.	149.41	149.41
LVSG Joint Venture	1.00	1.00
Shares in Purple Crest	0.45	-
Shares In Ialpha Mobility Solutions Pvt. Ltd.	0.83	0.83
Investment in Everdew Engineering Pvt. Ltd.	18.22	18.22
Total	523.57	523.12

Note 14 Current Investment

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Other non-current investments in Gratuity Fund (Uncoated)	3.00	3.00
Total	3.00	3.00

Particulars	Unquoted	Total
(a) Other non-current investments in Gratuity Fund	3.00	3.00
Total	3.00	3.00



Supreme Facility Management Limited

(Formerly Known as "Supreme Facility Management Private Limited")

CIN- U63040PN2005PLC020759

Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Note 15 Inventories (At lower of cost or net realisable value)

Particulars	As at 31 March 2024	As at 31 March 2023
Stores and spares	99.07	66.42
Total	99.07	66.42

Note 16 Trade Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	385.70	42.15
Unsecured, not considered good		
Other Trade receivables		
Unsecured, considered good	7,995.48	6,444.99
Receivable From Related Party	455.30	578.81
Total	8,836.47	7,065.95

Note 16A Trade Receivables Ageing

Particulars	As at 31 March 2024	As at 31 March 2023
Less Than 6 Month	8,450.77	7,023.80
6 Months - 1 Years	183.15	12.13
More than 1	202.55	30.02
Total	8,836.47	7,065.95

Note : As due dates for each invoices is not available, no. of days outstanding has been calculated from the date of transaction

Note 17 Cash and Cash Equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Cash on hand	11.11	9.80
(b) Balances with banks		
(i) In current accounts	16.18	64.09
(ii) Fixed deposit	237.06	202.67
Total	264.35	276.56



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Notes to Standalone Financial Statement for the period ended 31 March 2024

(All amounts are in INR lakhs unless otherwise stated.)

Note 18 Short Term Loans and Advances

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Other advances and deposits		
Unsecured, considered good		
Security Deposit and EMD	327.52	390.36
Accrued Interest	0.85	18.58
Related Party Advances - Against Investment	208.25	-
(b) Loans and advances to employees		
Unsecured, considered good	52.09	28.97
Unsecured, considered good from Related Party	31.27	83.38
(c) Prepaid expenses - Unsecured, considered good	193.93	96.04
(d) Balances with government authorities		
Unsecured, considered good		
TDS Receivable	637.01	592.70
(e) Others - Advance for Expenses		
Unsecured, considered good	10.22	6.96
Total	1,461.14	1,216.99

Note 19 Revenue from Operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of products	71.01	157.93
Sale of services	29,360.37	26,012.76
Total	29,431.38	26,170.69



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Note 20 Other Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest income	30.95	38.85
Profit on Sale of Assets	18.11	10.32
Other non-operating income	0.71	3.54
Rental Income	82.53	66.13
Total	132.30	118.84

Breakup of Interest Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest from banks on deposits	9.65	23.54
Interest on income tax refund	21.30	15.31
Total - Interest income	30.95	38.85

Note 21 Cost of Material Consumed

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening stock	66.42	94.88
Add: Purchases	4,591.77	1,491.81
Less: Closing stock	99.07	66.43
Cost of Material Consumed	4,559.12	1,520.26
Total	4,559.12	1,520.26

Note 22 Employee Benefits Expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and wages	14,082.49	12,674.36
Contributions to provident and other funds	1,571.13	1,595.05
Staff welfare expenses	49.35	115.67
Total	15,702.97	14,385.08



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Note 23 Finance Costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Interest expense on:		
(i) Borrowings	841.52	812.54
(ii) Others (Duties & Taxes with Interest)	24.54	55.78
(iii) Bank Charges	3.35	4.17
Total	869.41	872.49

Note 24 Depreciation and Amortisation Expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation and amortisation for the year on all assets as per Note 12 A _12 B	956.54	754.60
Total	956.54	754.60

Note 25 Other Expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Payment to Auditors	8.00	5.00
Rent	179.69	122.68
Rates & Taxes	17.26	0.50
Service Charges	1,430.43	3,196.39
Transportation Cost	4,306.19	4,066.48
Director Remuneration	144.00	144.00
Repairs and Maintenance Expenses	126.68	104.38
Insurance and Vehicle Expenses	13.44	7.32
Professional Fees and Consultancy Charges	114.10	155.05
Donation	0.98	1.00
General Administration and Operating Expenses	359.12	316.65
Corporate Social Responsibility Expenses	8.00	-
Total	6,707.89	8,119.45



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(All amounts are in INR lakhs unless otherwise stated.)

Note 3: Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	INR in Rs	Number of shares	INR in Rs
(a) Authorised				
Equity shares of Rs 10 each with voting rights	2,60,00,000	26,00,00,000	2,50,000	25,00,000
(b) Issued				
Equity shares of Rs 10 each with voting rights	1,82,50,000	18,25,00,000	2,50,000	25,00,000
(c) Subscribed and fully paid up				
Equity shares of Rs10 each with voting rights	1,82,50,000	18,25,00,000	2,50,000	25,00,000
Total	1,82,50,000	18,25,00,000	2,50,000	25,00,000

Note 3.a Share capital (contd.)

Particulars								
Notes:								
Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2024								
- Number of shares	2,50,000	-	1,80,00,000	-	-	-	-	1,82,50,000
- Amount (Rs)	25,00,000	-	18,00,00,000	-	-	-	-	18,25,00,000
Year ended 31 March, 2023								
- Number of shares	2,50,000	-	-	-	-	-	-	2,50,000
- Amount (Rs)	25,00,000	-	-	-	-	-	-	25,00,000

Note 3. b Share capital (contd.)

Particulars				
(i) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Rajendra Shinde	86,29,476	47.28%	1,25,000	50.00%
Lalasaheb Shinde	91,20,474	49.98%	1,25,000	50.00%



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Notes to Standalone Financial Statement for the period ended 31 March 2024
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Note 12 Depreciation as per Companies Act, 2013

Asset	Gross Block			Depreciation Block			Net Block			
	As at 01-04-2023	Additions for the period	Deductions / Transfers	Revaluation	As at 31-03-2024	As at 01-04-2023	Additions for the period	Deletion for the period	As at 31-03-2024	As at 01-04-2023
A] Tangible Assets										
Office Equipment	15.99	1.20	-	-	17.19	14.39	2.12	-	16.51	185.44
Vehicle	5,675.43	1,331.58	382.61	-	6,624.40	2,901.69	797.95	341.14	3,358.50	2,773.74
Building	985.47	-	-	-	985.47	203.07	17.98	-	221.05	782.40
Boat Laundry	332.32	4.06	-	-	336.38	148.48	32.25	-	180.73	-
Computer	22.19	5.13	-	-	27.32	15.05	4.67	-	19.72	-
Furniture	79.78	0.49	-	-	80.27	60.30	4.80	-	65.10	7.14
Plant & Machinery	1,097.89	192.19	-	-	1,290.08	653.83	96.14	-	749.97	19.48
Total [A]	8,209.07	1,534.65	382.61	-	9,361.11	3,996.81	955.91	341.14	4,611.58	4,212.26
B] Intangible Assets										
Software	20.16	3.53	-	-	23.69	18.99	0.63	-	19.62	1.17
Total [B]	20.16	3.53	-	-	23.69	18.99	0.63	-	19.62	1.17
Grand Total [A+B]	8,229.23	1,538.18	382.61	-	9,384.80	4,015.80	956.54	341.14	4,631.20	4,213.43

[C] Capital Work in Progress	-	34.62	-	-	34.62	-	-	-	-	34.62
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Notes to Standalone Financial Statement for the period ended 31 March 2024

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Note 26 Earnings Per Share

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Earnings per share		
Basic		
Net profit / (loss) for the year	347.90	505.36
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	347.90	505.36
Weighted average number of equity shares	182.50	182.50
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	1.91	2.77
Diluted		
Net profit / (loss) for the year	347.90	505.36
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	347.90	505.36
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	347.90	505.36
Weighted average number of equity shares for Basic EPS	182.50	182.50
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	182.50	182.50
Par value per share	10.00	10.00
Earnings per share from continuing operations - Diluted	1.91	2.77



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Notes to Standalone Financial Statement for the period ended 31 March 2024

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Note 27 Contingent Liabilities

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent liabilities		
(a) Performance Bank Guarantees issued by the company	94.06	430.13
(b) Disputed statutory levies (Excise, Maharashtra VAT, Income Tax)	44.33	37.40
(c) Disputed statutory levies (Provident Fund)	150.71	-
Total	289.10	467.53



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Notes to Standalone Financial Statement for the period ended 31 March 2024

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28 Particulars of Related party transactions

Sr.No.	Description of relationship	Names of related parties
i	Key Management Personnel (KMP)	Lalasaheb V Shinde Rajendra L Shinde Amol Sharad Shingate Nikhilesh Loya
iii	Firms in which KMP / Relatives of KMP can exercise significant influence	Supreme Motion Pictures Pvt Ltd Trimurty Utility Services Private Limited Ialpha Mobility Solutions Pvt Ltd Arya Enterprises Everdew Engineering Pvt Ltd Supreme Holidays India Private Limited LVSG Joint Venture Purple Crest Services Private Limited

Note: Related parties have been identified by the Management.

28 Details of related party transactions during below mentioned years

As at 31st March 2024

Sr.No.	Particulars	Entities in which KMP / relatives of KMP have significant influence			Total
		KMP	Others	Others	
i	Directors Remuneration	172.95	-	-	172.95
ii	Purchase of Services	-	949.55	-	949.55
iii	Sales of Services	-	69.73	-	69.73
	Balances outstanding at the end of the year				
i	Payable for Services	-	683.62	-	683.62
ii	Advances given against Salary and Expenses	31.27	-	-	31.27
iii	Receivable Against Services	-	455.30	-	455.30
iv	Advance Against Investment	208.25	-	-	208.25

As at 31st March 2023

Sr.No.	Particulars	Entities in which KMP / relatives of KMP have significant influence			Total
		KMP	Others	Others	
i	Directors Remuneration	162.00	-	-	162.00
ii	Purchase of Services	-	437.18	-	437.18
iii	Sales of Services	-	35.40	-	35.40
	Balances outstanding at the end of the year				
i	Payable for Services	-	109.23	-	109.23
ii	Advances given against Salary and Expenses	83.38	-	-	83.38
iii	Advance for Services	-	578.81	-	578.81



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Notes to Standalone Financial Statement for the period ended 31 March 2024
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Note 29 Disclosure pertaining to stock statement filed with banks or financial institutions

Details of receivables and stock reported in the quarterly stock statement and as per books of accounts

Period	Name of the Bank/ Financial Institution	Aggregate working capital limits sanctioned	Nature of Current Asset offered as Security	Amount disclosed as per quarterly return/ statement	Amount as per books of account	Difference
Q1_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,920	6,923	2,003
Q2_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,759	7,020	2,261
Q3_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,434	6,823	2,389
Q4_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,709	8,836	4,128

Company has submitted the Stock Statement to HDFC Bank and Axis Bank Limited. The Discrepancy in respect to Stock Statement and Financial Statements is because the final closure processes of the accounts maintained by the company were not fully up to date at the time of filing the stock statement



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Notes to Standalone Financial Statement for the period ended 31 March 2024

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Note 30 Ratio Analysis

Sr no	Particulars	Formula	Ratio 31st Mar'24	Ratio 31st Mar'23	% variance	Reasons for variance
1	Current Ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$	1.33	1.42	-6%	
2	Debt Equity Ratio	$\frac{\text{Total debt}}{\text{Shareholder's equity}}$	2.11	2.29	-8%	
3	Debt Service Coverage Ratio	$\frac{\text{NPAT} + \text{Depreciation} + \text{Finance cost} - \text{other income}}{\text{Debt}}$	1.23	1.77	-30%	Due to Prior Period expenses provision of the Employee Gratuity
4	Return on Equity	$\frac{\text{Net income}}{\text{Shareholder's equity}}$	20%	17%	16%	
5	Inventory Turnover	$\frac{\text{COGS}}{\text{Average inventory}}$	46.02	22.89	101%	It has changed due to change in the Business Mix
6	Trade Receivable Turnover	$\frac{\text{Total revenue}}{\text{Average trade receivables}}$	3.35	3.72	-10%	
7	Trade Payable Turnover	$\frac{\text{Total Purchases}}{\text{Average trade payables}}$	5.63	12.20	-54%	Improvement in Creditors cycle is due to less credit period from suppliers
8	Net Capital Turnover	$\frac{\text{Total sales}}{\text{Shareholder's equity}}$	9.18	8.98	2%	
9	Net Profit Ratio	$\frac{\text{NPAT}}{\text{Total revenue}}$	1.18%	1.92%	-39%	Due to Prior Period expenses provision of the Employee Gratuity
10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{Total assets} - \text{total current liabilities}}$	20.57%	20.39%	1%	



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Notes to Standalone Financial Statement for the period ended 31 March 2024

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Note 31 Corporate Social Responsibility (CSR)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Total of Previous Year Shortfall	NA	NA
Amount required to be spend by the company during the year	7.30	NA
Company expensed the CSR funds till Mar 24	8.00	NA

Note 32 Amount Payable to Micro, Small or Medium Undertakings

On the basis of information available with the company, there are no amounts payable to Micro, Small or Medium Undertakings

Note 33 Leases

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Rent Debited to P & L Accounts	177.69	122.67
- Obligation		
a) Payable within 1 Years Rs. 128.51 Lacs		
b) Payable within 1-3 Years Rs. 284.87 Lacs		



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Notes to Standalone Financial Statement for the period ended 31 March 2024

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Note 34 Segment Reporting

Based on the guidelines given in the AS 17, the Company is presently engaged in 3 Segments -

- IFM - Integrated Facility Management
- ET - Employee Transportation
- FIF - Factory within Factory (Production Support Services)

Revenue, Expenses, Assets and Liabilities which related to the company as a whole and not allocable to segment on reasonable basis have been included under "Unallocable"

FY 23-24	IFM	ET	FIF	Unallocable	Total
Segment Revenue	21,102.77	7,677.61	651.00	132.30	29,563.68
Segment Expenses	19,232.81	6,445.35	588.38	2,529.39	28,795.93
Segment Result	1,869.95	1,232.26	62.63	(2,397.09)	767.75
Segment Assets	2,562.90	3,986.50	23.61	9,402.81	15,975.82
Segment Liabilities	31.68	350.60	-	15,593.54	15,975.82
Capital Expenditure	196.25	1,331.58	-	10.35	1,538.18

FY 22-23	IFM	ET	FIF	Unallocable	Total
Segment Revenue	19,421.24	6,575.41	174.04	118.84	26,289.53
Segment Expenses	17,739.19	5,557.16	157.72	2,197.81	25,651.88
Segment Result	1,682.05	1,018.25	16.32	(2,078.97)	637.65
Segment Assets	6,371.37	4,079.14	15.16	2,899.80	13,365.47
Segment Liabilities	694.74	113.65	-	12,557.08	13,365.47
Capital Expenditure	123.97	2,242.82	-	4.91	2,371.70



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Note 35 Employee Benefit Plans

Defined Contribution Plan

The Company Provident Fund are the defined benefit Contribution Plan. Below is the amount being the contribution made to recognized provident fund is recognized as expenses for the year under employee benefit expenses.

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Employer Contribution towards Provident Fund	1,241.50	1,254.54

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

The following table sets out the funded status of the defined benefit schemes and

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Components of employer expense		
Current service cost	458.59	438.17
Interest cost	67.01	44.42
Expected return on plan assets	-	-
Curtailment cost / (credit)	-	-
Settlement cost / (credit)	-	-
Past service cost	-	-
Actuarial losses/(gains)	(560.18)	(296.29)
Total expense to be recognised in the Statement of Profit and Loss	(34.58)	186.30
Less: Gratuity Expenses for Reimbursement Basis *	(96.26)	155.71
Net Expenses Recognised in the Statement of Profit & Loss Account	61.68	30.59

*The Employee benefit Expenses towards Gratuity and Related reimbursement right for the Associates employee for the year have been netted from the expenses recognised in the Profit & Loss Account.

Actual contribution and benefit payments for year

Actual benefit payments	(38.80)	(29.68)
Actual contributions	-	-

Change in defined benefit obligations (DBO) during the year

Present value of DBO at beginning of the year	937.34	780.73
Current service cost	458.59	438.17
Interest cost	67.01	44.42
Curtailment cost / (credit)	-	-
Settlement cost / (credit)	-	-
Plan amendments	-	-
Acquisitions	-	-
Actuarial (gains) / losses	(560.18)	(296.29)
Past service cost	-	-
Benefits paid	(38.80)	(29.68)
Benefits payable	-	-
Gross Present value of DBO at the end of the year	863.96	937.34
Less: Present Value of DBO at the end of year which is on the basis of Reimbursement *	615.34	711.60
Net Present value of DBO at the end of the year	248.62	225.74

*The Employee benefit Net Present value Related to reimbursement right for the Associates employee for the year have been netted of from the liability recognised in the Balance Sheet



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Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<i>(Note 34 : Employee Benefit Plans.....Continued)</i>		
Change in fair value of assets during the year		
Plan assets at beginning of the year	-	-
Acquisition adjustment	-	-
Expected return on plan assets	-	-
Actual company contributions	-	-
Actuarial gain / (loss)	-	-
Benefits paid	-	-
Plan assets at the end of the year	-	-
Actual return on plan assets	-	-
Composition of the plan assets is as follows:		
Government bonds	-	-
PSU bonds	-	-
Equity mutual funds	-	-
Others	-	-
Actuarial assumptions		
Discount rate	7.20%	7.30%
Expected return on plan assets	NA	NA
Salary escalation	5.00%	5.00%
Mortality tables	Indian Assured Lives Mortality (2012-14) - ultimate	Indian Assured Lives Mortality (2012-14) - ultimate

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

