

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF AERPACE INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **AERPACE INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the quarter and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and

**Head Office :** 101, Neoshine House,  
Veera Industrial Estate, Opp. Monginis Factory,  
New Link Road, Andheri (West),  
Mumbai - 400 053

☎ : +91 22 4972 8023  
☎ : +91 22 4972 8024  
✉ : [info@singrodia.co.in](mailto:info@singrodia.co.in)  
🌐 : [www.singrodia.co.in](http://www.singrodia.co.in)





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 Results that gives a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the Standalone Financial Results, 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.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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 Results, 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 financial controls 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 through a separate report on the complete set of standalone financial statements on whether the companies has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

### Other Matters

The statement includes the results for the quarter ended March 31, being the balancing figure between the audited figures in respect of the full financial year ended and the published unaudited year-to-date figures up to the third quarter ended December 31 of the relevant financial year, which were subjected to a limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For Singrodia & Co. LLP  
Chartered Accountant  
Firm Reg. No W100280

  
Shyamratan Singrodia  
Partner

Mem. No.: 049006

UDIN: 24049006BKCGAH7917

Place: Mumbai

Date: 14<sup>th</sup> May, 2024





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF AERPACE INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **AERPACE INDUSTRIES LIMITED** (the "Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group"), for the year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the annual financial results of the following subsidiary company
  - Aerpace Supercars Private Limited;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

**Basis for Opinion**

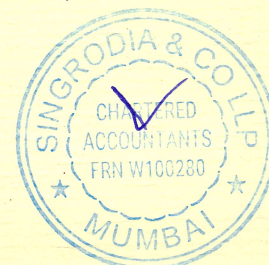
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are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

**Management's Responsibilities for the Consolidated Financial Results**

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in IND AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to

Head Office : 101, Neoshine House,  
Veera Industrial Estate, Opp. Monginis Factory,  
New Link Road, Andheri (West),  
Mumbai - 400 053

☎ : +91 22 4972 8023  
☎ : +91 22 4972 8024  
✉ : info@singrodia.co.in  
🌐 : www.singrodia.co.in





the preparation and presentation of the respective financial results 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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 Results, 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 financial controls 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 through a separate report on the complete set of consolidated financial statements on whether the companies forming part of the Group, incorporated in India have adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results 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.

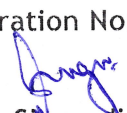
#### Other Matters

The accompanying statement includes the audited financial results in respect of one subsidiary company (namely 'Aerpace Supercars Private Limited') whose financial statements reflect total assets of Rs. 800.16 lakhs as at March 31, 2024, total revenues of Rs. 3.50 lakhs, total net loss after tax of Rs. 54.77 lakhs for the year ended March 31, 2024, total comprehensive income of Rs. Nil for the year ended March 31, 2024 as considered in the statement which have been audited by us.

Our opinion is not modified in respect of above matter.

For Singrodia & Co LLP  
Chartered Accountants

Firm Registration No: W100280

  
Shyamratan Singrodia  
Partner

Membership No. 049006

UDIN: 24049006BKC6A16667



Place: Mumbai

Date: 14<sup>th</sup> May, 2024



**AERPACE INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)  
CIN - L74110MH2011PLC214373

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093

Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	29.93	30.00	-	118.43	-
	(b) Other Income	11.55	7.11	62.58	32.40	204.29
	<b>Total Income from operations</b>	<b>41.48</b>	<b>37.11</b>	<b>62.58</b>	<b>150.83</b>	<b>204.29</b>
<b>2</b>	<b>Expenses:</b>					
	a) Purchase of Stock-in-trade	-	-	-	-	-
	b) Changes in Inventory of Finished goods and Stock-in-trade	-	-	-	-	-
	c) Employee Benefits Expenses	38.38	32.84	26.10	139.19	41.54
	d) Finance Costs	2.28	2.42	2.77	9.94	10.73
	e) Depreciation and Amortisation expense	7.69	7.66	8.33	30.60	25.76
	f) Other expenses (Refer Note 4)	29.86	20.55	23.83	100.34	111.79
	<b>Total Expenses</b>	<b>78.21</b>	<b>63.47</b>	<b>61.03</b>	<b>280.07</b>	<b>189.82</b>
<b>3</b>	<b>Profit /(Loss) before tax (1-2)</b>	<b>(36.73)</b>	<b>(26.36)</b>	<b>1.55</b>	<b>(129.24)</b>	<b>14.47</b>
<b>4</b>	<b>Tax Expense</b>					
	- Current tax	-	-	4.05	-	4.05
	- Deferred tax	(1.52)	(2.08)	(2.60)	(2.85)	(2.60)
	- Taxes for earlier period	-	-	-	2.96	0.11
	<b>Total Tax Expenses</b>	<b>(1.52)</b>	<b>(2.08)</b>	<b>1.45</b>	<b>0.11</b>	<b>1.56</b>
<b>5</b>	<b>Profit /(Loss) for the period from Continuing operations (3-4)</b>	<b>(35.21)</b>	<b>(24.28)</b>	<b>0.10</b>	<b>(129.35)</b>	<b>12.91</b>
<b>6</b>	<b>Other Comprehensive Income, net of income tax</b>					
	A. (i) Items that will not be reclassified to Profit or Loss	(0.19)	-	-	(0.19)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	-	-	(0.05)	-
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(0.24)</b>	<b>-</b>	<b>-</b>	<b>(0.24)</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(35.45)</b>	<b>(24.28)</b>	<b>0.10</b>	<b>(129.59)</b>	<b>12.91</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs 1/- per share, fully paid up)</b>	<b>1,366.73</b>	<b>1,366.73</b>	<b>315.40</b>	<b>1,366.73</b>	<b>315.40</b>
<b>9</b>	<b>Other Equity excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(87.69)</b>	<b>41.90</b>
<b>10</b>	<b>Earning /(Loss) per share from Continuing operations (EPS) (of Rs 1/- each) (not annualised)</b>					
	Basic/ Diluted EPS	(0.0404)	(0.0277)	0.0002	(0.3059)	0.0333

For and on behalf of Board of  
Aerpace Industries Limited

  
Milan B Shah  
DIN: 08163535  
(Managing Director)  
Place: Mumbai  
Date: 14th May, 2024



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093  
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2024**

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>		
1. Non Current Assets		
(a) Property, Plant and Equipment	1.79	0.86
(b) Intangible Assets under Development	96.01	-
(c) Right to Use Asset	94.48	124.53
(d) Financial Assets		
(i) Investments	800.01	-
(ii) Other Financial Assets	23.03	11.50
(e) Deferred Tax Assets (Net)	5.40	2.60
<b>Sub -Total</b>	<b>1,020.72</b>	<b>139.49</b>
2. Current Assets		
(a) Financial Assets		
(i) Trade Receivables	20.61	83.96
(ii) Cash and Cash Equivalents	33.06	6.29
(iii) Loans & Advances	329.47	297.82
(b) Current Tax Assets	5.46	5.37
(c) Other Current Assets	83.12	-
<b>Sub -Total</b>	<b>471.72</b>	<b>393.44</b>
<b>Total</b>	<b>1,492.44</b>	<b>532.93</b>
<b>II. EQUITY AND LIABILITIES</b>		
1. Equity		
(a) Equity Share Capital	1,366.73	315.40
(b) Other Equity	(87.69)	41.90
<b>Sub-Total</b>	<b>1,279.04</b>	<b>357.30</b>
2. Non Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	75.38	103.33
(b) Long Term Provisions	0.02	0.003
<b>Sub-Total</b>	<b>75.40</b>	<b>103.34</b>
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	23.57
(ii) Lease Liabilities	27.96	24.06
(iii) Trade Payables		
-Total Outstanding dues to Micro and Small Enterprises	1.81	1.91
-Total Outstanding due to creditors other than Micro and Small Enterprises	74.31	1.71
(iv) Other Financial Liabilities	20.09	9.70
(b) Other Current Liabilities	7.50	10.51
(c) Short Term Provisions	6.33	0.83
<b>Sub-Total</b>	<b>138.00</b>	<b>72.29</b>
<b>Total</b>	<b>1,492.44</b>	<b>532.93</b>

For and on behalf of Board of  
Aerpace Industries Limited

  
Milan B Shah  
DIN: 08163535  
(Managing Director)

Place: Mumbai  
Date : 14th May, 2024



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093

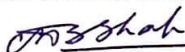
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**Standalone Cash Flow Statement for the Year Ended March 31, 2024**

(Rs. In Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>A. Cash flow from operating activities</b>		
Net Profit/(Loss) Before Tax	(129.24)	14.47
Adjustments for:		
Depreciation and Amortization Expenses	30.60	25.76
Interest Income	(32.40)	(34.40)
Rights issue Expenses	20.71	-
Remeasurement of Defined Benefit Obligation	(0.24)	-
Provision for Expected Credit Loss	8.31	0.90
Finance Cost	9.94	10.73
Sundry Balance Written Back	(0.07)	-
<b>Operating profit before working capital changes</b>	<b>(92.39)</b>	<b>17.46</b>
Adjustments for :		
(Increase)/Decrease in Other Financial Assets	(11.53)	4.80
(Increase)/Decrease in Inventories	-	15.40
(Increase)/Decrease in Short Term Loan & Advances	(31.65)	2.18
(Increase)/Decrease in other current assets	(83.12)	3.27
(Increase)/Decrease in Trade Receivable	55.12	(84.86)
Increase/(Decrease) in Provisions	5.52	0.83
Increase/(Decrease) in Trade Payable	72.49	1.59
Increase/(Decrease) in Other Current Liabilities	(3.01)	10.51
Increase/(Decrease) in Current Financial Liabilities	10.39	9.33
<b>Cash Flow from Operations</b>	<b>(78.18)</b>	<b>(19.49)</b>
Taxes Paid (Net)	(2.99)	(8.87)
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(81.16)</b>	<b>(28.36)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(31.53)	(1.25)
Investment in Subsidiary	(800.01)	-
Intangible Assets under Development	(96.01)	-
Interest received	32.40	34.40
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>(895.15)</b>	<b>33.15</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Borrowings	(23.57)	16.57
Payment of Lease Liability	5.98	(33.23)
Issue of Right shares (net of expenses)	1,030.62	-
Finance Cost	(9.94)	-
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>1,003.09</b>	<b>(16.66)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>26.77</b>	<b>(11.87)</b>
Cash and Cash Equivalents at the Beginning of the year	6.29	18.16
<b>Cash and Cash Equivalents at the end of the year</b>	<b>33.06</b>	<b>6.29</b>

For and on behalf of Board of  
Aerpace Industries Limited



Milan B Shah

DIN: 08163535

(Managing Director)

Place: Mumbai

Date : 14th May, 2024



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Mumbai - 400 093  
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**Notes to the Standalone Financials Results:**

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2018 as amended.
2. The Standalone Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2024 and has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> May 2024.
3. Based on the guiding principles given in Ind-AS - 108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company deals in single segment and hence disclosure requirements in this regard as required are not applicable.
4. Other expenses include Rs. 20.71 lakhs towards Right Issue Expenses for the year ended March 31, 2024.
5. During the quarter ended March 31, 2024, the Company has acquired majority shares of M/s. Aerpace Supercars Private Limited and accordingly it became subsidiary Company of Aerpace Industries Limited w.e.f. January 04, 2024.
6. The figures for the quarter ended 31<sup>st</sup> March are the balancing figures between audited figures in respect of the full financial years ended 31<sup>st</sup> March and the published unaudited year to date figures upto 31<sup>st</sup> December being the end of the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors of the company.



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Mumbai - 400 093  
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

7. Comparative financial information has been regrouped and reclassified, wherever necessary, to correspond to figure of the current quarter and year ended.

Date: - 14<sup>th</sup> May, 2024

Place: - Mumbai

For AERPACE INDUSTRIES LIMITED



**Milan Shah**

Managing Director

**DIN: - 08163535**



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093  
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE YEAR ENDED MARCH 31, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended
		(Audited)
		31-Mar-24
<b>1</b>	<b>Income</b>	
	(a) Revenue from Operations	-
	(b) Other Income	32.85
	<b>Total Income from operations</b>	<b>32.85</b>
<b>2</b>	<b>Expenses:</b>	
	a) Purchase of Stock-in-trade	-
	b) Changes in Inventory of Finished goods and Stock-in-trade	-
	c) Employee Benefits Expenses	21.59
	d) Finance Costs	12.98
	e) Depreciation and Amortisation expense	44.96
	f) Other expenses	130.92
	<b>Total Expenses</b>	<b>210.45</b>
<b>3</b>	<b>Profit /(Loss) before tax (1-2)</b>	<b>(177.60)</b>
<b>4</b>	<b>Tax Expense</b>	
	- Current tax	-
	- Deferred tax	2.96
	- Taxes for earlier period	3.43
	<b>Total Tax Expenses</b>	<b>6.39</b>
<b>5</b>	<b>Profit /(Loss) for the period from Continuing operations (3-4)</b>	<b>(183.98)</b>
<b>6</b>	<b>Less : Pre-acquisition Loss</b>	<b>(18.58)</b>
<b>7</b>	<b>Profit /(Loss) for the period (5-6)</b>	<b>(165.40)</b>
<b>8</b>	<b>Other Comprehensive Income, net of income tax</b>	
	A. (i) Items that will not be reclassified to Profit or Loss	(0.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)
	B. (i) Items that will be reclassified to Profit or Loss	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(0.24)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(165.64)</b>
<b>10</b>	<b>Net Profit attributable to</b>	
	(a) Owners of the Company	(138.56)
	(b) Non- Controlling Interest	(26.84)
		<b>(165.40)</b>
<b>11</b>	<b>Other Comprehensive Income attributable to</b>	
	(a) Owners of the Company	(0.24)
	(b) Non- Controlling Interest	-
		<b>(0.24)</b>



**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093

Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULT FOR THE YEAR ENDED MARCH 31, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended
		(Audited)
		31-Mar-24
12	Total Comprehensive Income attributable to	
	(a) Owners of the Company	(138.80)
	(b) Non- Controlling Interest	(26.84)
		(165.64)
13	Paid-up equity share capital (face value of Rs 1/- per share, fully paid up)	1,366.73
14	Other Equity excluding Revaluation Reserve	(96.90)
15	Earning /(Loss) per share from Continuing operations (EPS) (of Rs 1/- each) (not annualised)	
	Basic/ Diluted EPS	(0.39)

For and on behalf of Board of  
Aerpace Industries Limited

  
Milan B Shah  
DIN: 08163535  
(Managing Director)  
Place: Mumbai  
Date: 14th May, 2024



**AERPACE INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)

CIN - L74110MH2011PLC214373

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093

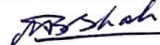
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

Consolidated Statement of Assets and Liabilities as at March 31, 2024

(Rs. In lakhs)

Particulars	As at March 31, 2024
<b>I. ASSETS</b>	
<b>1. Non Current Assets</b>	
(a) Property, Plant and Equipment	15.00
(b) Capital Work in Progress	7.93
(c) Intangible Assets under Development	398.32
(d) Right to Use Asset	94.48
(e) Goodwill on Consolidation	421.23
(f) Financial Assets	
(i) Other Financial Assets	23.03
(g) Deferred Tax Assets (Net)	6.48
(h) Other Non Current Assets	283.22
<b>Sub -Total</b>	1,249.69
<b>2. Current Assets</b>	
(a) Financial Assets	
(i) Cash and Cash Equivalents	95.26
(ii) Loans & Advances	401.55
(b) Current Tax Assets	5.76
(c) Other Current Assets	138.24
<b>Sub -Total</b>	640.81
<b>Total</b>	1,890.50
<b>II. EQUITY AND LIABILITIES</b>	
<b>1. Equity</b>	
(a) Equity Share Capital	1,366.73
(b) Minority Interest	354.93
(c) Other Equity	-96.90
<b>Sub-Total</b>	1,624.76
<b>2. Non Current Liabilities</b>	
(a) Financial Liabilities	
(i) Lease Liabilities	75.38
(b) Long Term Provisions	0.53
<b>Sub-Total</b>	75.91
<b>3. Current Liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	0.17
(ii) Lease Liabilities	27.96
(iii) Trade Payables	
-Total Outstanding dues to Micro and Small Enterprises	1.87
-Total Outstanding due to other than Micro and Small Enterprises	118.36
(iv) Other Financial Liabilities	21.24
(b) Other Current Liabilities	13.90
(c) Short Term Provisions	6.33
<b>Sub-Total</b>	189.83
<b>Total</b>	1,890.50

For and on behalf of Board of  
Aerpace Industries Limited



Milan B Shah  
DIN: 08163535  
(Managing Director)

Place: Mumbai  
Date: 14th May, 2024

**AERPACE INDUSTRIES LIMITED**  
**(FORMERLY KNOWN AS SUPREMEX SHINE STEELS LIMITED)**  
**CIN - L74110MH2011PLC214373**

Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Mumbai - 400 093  
Tel no.: 022-69245000, Email: info@aerpace.com, Website: www.aerpace.com

**Notes to the Consolidated Financials Results:**

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2018 as amended.
2. The Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2024 and has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> May 2024.
3. The Consolidated results represent that of Aerpace Industries Limited & its subsidiary Aerpace Supercars Private Limited.
4. Based on the guiding principles given in Ind-AS - 108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company deals in single segment and hence disclosure requirements in this regard as required are not applicable.
5. The Company has acquired majority shares of M/s. Aerpace Supercars Private Limited and accordingly it became subsidiary w.e.f. 4<sup>th</sup> January 2024. Since, consolidation is applicable for first time in the last quarter of financial year 2023-24, previous periods figures and balancing figures for quarter ended March 31, 2024 are not available and accordingly not disclosed. Further, since this is the first year of consolidation, the Cash Flow Statement are not applicable and accordingly have not been reported.

For AERPACE INDUSTRIES LIMITED



**Milan Shah**  
Managing Director  
DIN: - 08163535

Date: - 14<sup>th</sup> May, 2024  
Place: - Mumbai