SUPREMEX SHINE STEELS LIMITED

(Formerly known as ICVL Steels Limited)
CIN : L74110MH2011PLC214373
REGISTERED OFFICE: No.1005, 10th Floor, A Wing, Kanakia Wall Street, Andheri Kurla Road, Andheri (East), Mumbai-400093
Web Site: www.supremexshinesteel.in **Email id:** infosupremexshine@gmail.com,
Contact no:09769207228

14-11-2022

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Script Code: 534733

Subject: Outcome of Board Meeting held on 14th November 2022

Dear Sir/Madam,

The Board of Directors of the company at its meeting held on 14th November 2022 inter-alia has considered and transacted following business:

1. The Board approved the Un-audited Financial Results along with the Limited Review Report for the quarter and half year ended 30th September 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Audit Committee.

2. The Board has approved to make an application to Registrar of Companies regarding the name change of the Company.

Please find enclosed Financial Result and Limited Review Report on the Un-audited Financial Result for the quarter and half year ended 30th September 2022.

The meeting commenced at 4:00 p.m. and concluded at 4:30 p.m.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Supremex Shine Steels Limited

(Formerly known as ICVL Steels Limited)

Supremex Shine Steels Ltd.

Milan B. Shah
Managing Director
DIN: 0816353512

SUPREMEX SHINE STEELS LIMITED
(FORMERLY KNOWN AS ICVL STEELS LIMITED)
Regd. Add.: 1005, 10th Floor, A Wing, Kanakia Wall Street, Kurla Road, Andheri (East), Mumbai - 400 093
Tel no.: 09769207228, Email: infosupremexshine@gmail.com, Website: www.supremexshinesteels.in
STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30,2022

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
1	Income						
	(a) Revenue from Operations	-	-	-	-		-
	(b) Other Income	81.64	39.78	-	121.42	2.93	5.25
	Total Income from operations	81.64	39.78	-	121.42	2.93	5.25
2	Expenses:						
	a) Purchase of Stock-in-trade	-	-	-	-	-	-
	b) Changes in Inventory of Finished goods and Stock-in-trade	-	-	-	-	-	-
	c) Employee Benefits Expenses	2.05	1.65	3.57	3.70	5.35	10.10
	d) Finance Costs	3.00	2.06	-	5.06	-	0.02
	e) Depreciation and Amortisation expense	7.37	2.80	-	10.17	-	-
	g) Other expenses	69.15	8.65	0.86	77.80	4.37	6.82
	Total Expenses	81.57	15.16	4.43	96.73	9.72	16.93
3	Profit /(Loss) before tax (1-2)	0.07	24.62	(4.43)	24.69	(6.79)	(11.70)
4	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
	- Taxes for earlier period	0.00	0.11	-	0.11	-	-
	Total Tax Expenses	0.00	0.11	-	0.11	-	-
5	Profit /(Loss)for the period from Continuing operations (3-4)	0.06	24.51	(4.43)	24.57	(6.79)	(11.70)
6	Other Comprehensive Income, net of income tax						
	A. (i) Items that will not be reclassified to Profit or Loss	-	-	-			-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-			-
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-			-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-			-
	C. (i) Items that will be reclassified to Profit or Loss	-	-	-			-
	Total Other Comprehensive Income, net of income tax	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	0.06	24.51	(4.43)	24.57	(6.79)	(11.70)
8	Paid-up equity share capital (face value of Rs 10/- per share,fully paid up)	315.40	315.40	315.40	315.40	315.40	315.40
9	Earning /(Loss) per share from Continuing operations (EPS) (of Rs 10/- each) (not annualised)						
	Basic/ Diluted EPS	0.0002	0.0777	(0.0140)	0.0779	(0.0215)	(0.0371)

For and on behalf of Board
For Supremex Shine Steels Limited

Milan B Shah
DIN: 08163535
(Managing Director)
Place: Mumbai
Date: 14th November 2022

Supremex Shine Steels Ltd.

Supremex Shine Steels Limited
(Formerly Known as ICVL Steels Limited)
Standalone Balance Sheet as at September 30, 2022

(Rs. In Lakhs)

Particulars	Notes	As at September 30, 2022	As at March 31, 2022
I. ASSETS (A)			
1. Non Current Assets			
(a) Property, Plant and Equipment	3	0.50	-
(b) Right to Use Asset	4	134.23	-
(c) Financial Assets			
(i) Loans	5	100.94	
(d) Other Non Current Assets	6	-	16.30
Sub -Total		**235.68**	**16.30**
2. Current Assets			
(a) Inventories	7	7.70	15.40
(b) Financial Assets			
(i) Trade Receivables	8	-	-
(ii) Cash and Cash Equivalents	9	4.78	18.16
(iii) Loans	10	281.00	300.00
(v) Other financial assets	11	16.35	-
(c) Current Tax Assets	12	2.31	0.68
(d) Other Current Assets	13	20.53	3.27
Sub -Total		**332.67**	**337.50**
Total		**568.35**	**353.80**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	315.40	315.40
(b) Other Equity	15	53.57	29.00
Sub-Total		**368.97**	**344.40**
Liability			
1. Non Current Liabilities		-	-
(a) Financial Liabilities		-	-
(b) Provisions		-	-
Sub-Total			
2. Current Liabilities			
(a) Financial Liabilities	16	-	-
(i) Borrowings	17	138.02	-
(ii) Lease Liabilities			
(iii) Trade Payable	18	-	-
Total Outstanding dues of Micro Enterprises & Small Enterprises		0.37	2.03
Total Outstanding due to creditors other than Micro Enterprises & Small Enterprises	19	-	7.38
(iv) Other Financial Liabilities	20	61.00	-
(b) Other Current Liabilities		**199.38**	**9.41**
Sub-Total		**568.35**	**353.80**

For and on behalf of the Board of Directors of
Supremex Shine Steel Limited

Milan B Shah
DIN: 08163535
(Managing Director)
Place: Mumbai
Date: 14th November 2022

Supremex Shine Steels Limited
(Formerly Known as ICVL Steels Limited)
Cash Flow Statement For the Period Ended September 30, 2022

(Amount in Lakhs)

Particulars	Period ended September 30, 2022	Period ended September 30, 2021
A. Cash flow from operating activities		
Net Profit before prior period items & taxation from Continuing Operations	24.69	(6.79)
Adjustments for:		
Depreciation and amortization on Property,Plant and Equipment	10.17	-
Interest Income	(16.42)	-
Operating profit before working capital changes	**18.43**	**(6.79)**
Adjustments for :		
(Increase) / Decrease in inventories	7.70	-
(Increase) / Decrease in Financial Assets-Others	(16.35)	-
(Increase) / Decrease in other current assets	(17.26)	-
(Increase) / Decrease in Other Non current assets	16.30	-
Increase/(Decrease) in trade payables	(1.66)	(22.28)
Increase/(Decrease) in Current Financial Liabilities-Others	(7.38)	-
Increase/(Decrease) in Lease Liabilities	138.02	-
Increase/(Decrease) in other current liabilties	61.00	-
Increase/(Decrease) in Right to Use	(144.27)	-
Increase/(Decrease) in trade Receivables	-	(250.88)
Increase/(Decrease) in Current Provisions	(0.00)	-
Cash generated from operations	**54.53**	**(280.96)**
Direct taxes paid	(1.75)	-
Net cash flow from operating activities	**52.78**	**(280.96)**
B. Cash Flow from Investing Activities		
Purchase or Construction of Property Plant and Equipment	(0.64)	-
Loans Provided/(Received Back)	19.00	-
Purchase of Investments	(100.94)	330.00
Interest received	16.42	-
Net Cash inflow from/ (outflow) from Investing activities	**(66.16)**	**330.00**
C. Cash Flow from Financing Activities		
Proceeds from / (Repayment of) Non-Current Borrowings (net)	-	-
Net Cash inflow from/ (outflow) from Financing activities	**-**	**-**
Net increase / (decrease) in cash and cash equivalents	**(13.38)**	**49.06**
Cash and cash equivalents at the Beginning of the year	18.16	21.36
Cash and cash equivalents at the end of the Period	4.78	70.43
Net cash Increase/(decrease) in cash and cash equivalent	**(13.38)**	**49.06**

Notes
The Accompanying notes form an integral part of financial statements

1.Cash Flow statement has been prepared under"Indirect Method",set out in Ind AS 7, notified under the Companies (Indian Accounting Standard) Rules, 2015.
2.Cash and cash Equivalents Represent cash and Cash deposit with bank which are considered to be highly liquid
3.Previous year's figures have been regrouped and rearranged wherever necessary in order to conform to current year's figures.

For and on behalf of the Board of Directors of
Supremex Shine Steel Limited

Supremex Shine Steels Ltd.

Milan B Shah
DIN: 08163535
(Managing Director)
Place: Mumbai
Date: 14th November 2022

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Notes to the Unaudited Financial Results:

1. The above financials results for the Quarter and Half Year ended 30th September 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 14th November,2022, and have undergone 'Limited Review' by the statutory auditor of the company.
2. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies.
3. Revenue from operations includes Other Operating Revenue amounting to Rs.105 Lakhs till half yearly ended 30th September 2022 and Rs.70 Lakhs for the quarter ended July-September related to Management Consultancy.
4. Provision of Deferred Tax and Current Tax is being made annually at the time of financial year end reporting.
5. The entire operation of the Company relates to only one segment. Hence, Ind AS – 108 is not applicable.
6. Figures of previous periods have been reclassified/regrouped wherever necessary.

For and on behalf of Board
For Supremex Shine Steels Limited

Supremex Shine Steels Ltd.

Milan B Shah
DIN: 08163535
(Managing Director)
Place: Mumbai
Date: 14th November 2022

Limited Review Report on Unaudited Quarterly and Year-to-date Financial Results of Supremex Shine Steels Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of
Supremex Shine Steels Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Supremex Shine Steels Limited ('the Company') for the quarter ended 30th September 2022 and year to date results for the period from 01st April,2022 to 30th September, 2022 ('the Statement') pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. The statement includes comparative financial figures of the Company for the quarter/Half year ended 30th September 2021 along with year ended 31st March 2022 which has been reviewed / audited by the predecessor auditor vide its report dated 13th November, 2021 and 14rd May, 2022 respectively in which the predecessor auditor has expressed an unmodified conclusion.

For **Singrodia & Co. LLP**
Chartered Accountants
FRN: W100280

SINGRODIA & CO LLP
CHARTERED ACCOUNTANTS
FRN W100280
MUMBAI

Shyamratan Singrodia
Partner
Membership No.:049006
UDIN: 22049006BDAOBZ8504
Place: Mumbai
Date: 14th November,2022