

AERPACE INDUSTRIES LIMITED

(Formerly Known as Supremex Shine 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

16th May 2023

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 16th May 2023

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on 16th May 2023, inter-alia has considered and transacted following business:

1. The Board approved the Audited Financial Results along with the Audit Report for the quarter and year ended 31st March 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Audit Committee.
2. Raising funds through the issue of fully paid up equity shares on rights basis to the existing equity shareholders of the Company for an amount aggregating upto Rs. 11 crores (Rupees Eleven Crores only), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Rights Issue").
3. Further, the Board has constituted a Rights Issue Committee and authorized its members to decide on the terms and conditions of the Issue, including but not limited to, the final Issue size/amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer; appointment of intermediaries, if required; allotment of shares and other related matters.
4. The Board Members has also approved the Draft Letter of Offer ("DLOF") for raising of funds through issuance and allotment of fully paid up equity shares of Re. 1 each ("Equity Shares") to the eligible equity shareholders of the Company on a Rights basis, on such terms and at such price and ratio as may be decided by the Board (including Right Issue Committee) at a later date, as on the record date (to be notified later), for an amount not exceeding Rs. 11.00 Crores, subject to receipt of in-principle approval of BSE Limited, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made there under, as amended from time to time ("Rights Issue").

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Details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed as an Annexure II

The meeting commenced at 4:30 p.m. and concluded at 5:45 p.m.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

For Aerpac Industries Limited
(Formerly Known as Supremex Shine Steels Limited)

Milan B. 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, Andheri Kurla Road, Andheri (East), Mumbai - 400 093
Tel no.: 022-69245000, Email: infosupremexshine@gmail.com, Website: www.supremexshinesteels.in
STATEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
1	Income					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	62.58	20.29	2.32	204.29	5.25
	Total Income from operations	62.58	20.29	2.32	204.29	5.25
2	Expenses:					
	a) Purchase	-	-	15.40	-	15.40
	b) Changes in Inventories of Finished Goods and Stock-in-Process	-	-	(15.40)	-	(15.40)
	c) Employee Benefits Expenses	26.10	11.74	2.19	41.54	10.10
	d) Finance Costs	2.77	2.90	-	10.73	-
	e) Depreciation and Amortisation expense	8.33	7.26	-	25.76	-
	f) Other expenses (Refer Note no. 3)	23.83	10.16	1.90	111.79	6.84
	Total Expenses	61.03	32.06	4.08	189.82	16.94
3	Profit /(Loss) before tax (1-2)	1.55	(11.77)	(1.77)	14.47	(11.69)
4	Tax Expense					
	- Current tax	4.05	-	-	4.05	-
	- Taxes for earlier period	-	-	-	0.11	-
	- Deferred Tax	(2.60)	-	-	(2.60)	-
	Total Tax Expenses	1.45	-	-	1.56	-
5	Profit /(Loss) for the period from Continuing Operations (3-4)	0.10	(11.77)	(1.77)	12.91	(11.69)
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 be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to 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)	0.10	(11.77)	(1.77)	12.91	(11.69)
8	Paid-up equity share capital (face value of Re 1/- per share, fully paid up)	315.40	315.40	315.40	315.40	315.40
9	Other Equity excluding Revaluation Reserve				41.90	28.99
10	Earning /(Loss) per share from Continuing operations (EPS) (of Re 1/- each) (not annualised)					
	Basic/ Diluted EPS	0.0003	(0.0373)	(0.0056)	0.0409	(0.0371)

For Aerpace Industries Limited

Milan B Shah
DIN: 08163535
Managing Director



Place: Mumbai
Date: 16th May, 2023

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STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
I. ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	0.86	-
(b) Right to Use Asset	124.53	-
(c) Financial Assets		
(i) Other Financial Assets	11.50	16.30
(d) Deferred Tax Assets (Net)	2.60	-
Sub -Total- Non Current Assets	139.49	16.30
2. Current Assets		
(a) Inventories	-	15.40
(b) Financial Assets		
(i) Trade Receivables	83.96	-
(ii) Cash and Cash Equivalents	6.29	18.16
(iii) Loans	297.82	300.00
(c) Current Tax Assets	5.37	0.68
(d) Other Current Assets	-	3.27
Sub -Total- Current Assets	393.44	337.50
Total ASSETS	532.93	353.80
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	315.40	315.40
(b) Other Equity	41.90	28.99
Sub-Total- Share Holder's Fund	357.30	344.39
Liability		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	103.33	-
(b) Provisions	0.003	-
Sub-Total- Non Current Liabilities	103.34	-
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23.57	7.00
(ii) Lease Liabilities	24.06	-
(iii) Trade Payable		
Total Outstanding dues of Micro & Small Enterprises	1.91	-
Total Outstanding due to creditors other than Micro & Small Enterprises	1.71	2.03
(iv) Other Financial Liabilities	9.70	0.38
(b) Other Current Liabilities	10.51	-
(c) Provisions	0.83	-
Sub-Total- Current Liabilities	72.29	9.41
TOTAL LIABILITIES	532.93	353.80

For Aerpac Industries Limited

Milan B Shah
DIN: 08163535
Managing Director




Place: Mumbai
Date: 16th May, 2023

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Cash Flow Statement For the Year Ended March 31, 2023

(Rs. In lakhs)

Particulars	Year Ended March 31,2023	Year Ended March 31,2022
A. Cash flow from operating activities		
Net Profit/(Loss) Before Tax	14.47	(11.69)
Adjustments for:		
Interest Income	(34.40)	(5.25)
Depreciation and amortization Expenses	25.76	-
Provision for Expected Credit Loss	0.90	-
Finance Cost	10.73	-
Operating profit before working capital changes	17.46	(16.93)
Adjustment for :		
(Increase)/Decrease in Inventories	15.40	(15.40)
(Increase)/Decrease in Trade Receivable	(84.86)	27.00
(Increase)/Decrease in Short Term Loan & Advances	2.18	(301.72)
Increase/(Decrease) in Trade Payable	1.59	(20.64)
Increase/(Decrease) in Other Current Liabilities	10.51	6.04
Increase/(Decrease) in Other Financial Liabilities	9.33	-
Increase/(Decrease) in Provisions	0.83	-
(Increase)/Decrease in Other Financial Assets	4.80	(16.30)
(Increase)/Decrease in Current Assets	3.27	-
Cash Flow From Operation	(19.49)	(337.96)
Tax Paid (Net)	(8.87)	(0.49)
Net Cash inflow from/ (outflow) from Operating activities	(28.36)	(338.45)
B. Cash Flow from Investing Activities		
Fixed Deposit Matured	-	330.00
Interest Income	34.40	5.25
Purchase of Property, Plant & Equipment	(1.25)	-
Net Cash inflow from/ (outflow) from Investing activities	33.15	335.25
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Borrowing	16.57	-
Payment of Lease Liability	(33.23)	-
Net Cash inflow from/ (outflow) from Financing activities	(16.66)	-
Net increase / (decrease) in cash and cash equivalents	(11.87)	(3.20)
Cash and cash equivalents at the Beginning of the year	18.16	21.36
Cash and cash equivalents at the end of the year	6.29	18.16

For Aerpac Industries Limited


Milan B Shah
DIN: 08163535
Managing Director



Place: Mumbai
Date: 16th May, 2023

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Notes to the 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 Audited Financial Results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 16th May, 2023.
3. Other Expenses includes Technical Consultancy Expenses amounting to Rs. 60 lakhs in the year ended 31st March, 2023.
4. The main object of the Company is primarily to engaged into business of renewable energy and infrastructure'. However, as the Company does not have any revenue from operations during the year, the disclosure requirements as required by 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, in this regard are not applicable.
5. During the year, the company has passed a special resolution in its Extra Ordinary General Meeting held on 12th January, 2023 and the name of the Company has been changed from Supremex Shine Steels Limited to Aerpac Industries Limited. The Company has received amended Certificate of Incorporation dated 20th April, 2023 from the Registrar of Companies.
6. Subsequent to the balance sheet date, the authorised share capital of the company has been increased from Rs. 350.00 lakhs having 3,50,00,000 equity shares of face value Re. 1/- each to Rs. 1,600.00 lakhs having 16,00,00,000 equity shares of face value Re. 1/- each vide special resolution passed in Extra Ordinary General Meeting held on 14th April, 2023.
7. The figures of the last quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the third quarters of the respective financial years.
8. Comparative financial information has been regrouped and reclassified, wherever necessary, to correspond to figure of the current quarter and year ended.

Dated: - 16th May, 2023

Place: - Mumbai

For AERPACE INDUSTRIES LIMITED


Milan Shah
Managing Director
DIN: - 08163535



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
AERPACE INDUSTRIES LIMITED (FORMERLY KNOWN as SUPREMEX SHINE STEELS
LIMITED)**

Opinion

We have audited the accompanying Statement of Financial Results of **AERPACE INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (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. Gives 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 profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

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 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 Financial Results for the quarter and year ended March 31, 2023 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 Financial Results

This Statement, which includes the 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 financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed by the



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

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the



Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

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

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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

- a. The Financials Statements of the Company for the year ended 31st March 2022, were audited by another auditor who expressed an unmodified opinion on those statements.



- b. The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

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


CA Shyamratan Singrodia
Partner
Mem. No.: 049006



UDIN - 23049006BGPRMZ4190

Place: Mumbai

Date: 16th May, 2023

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Annexure I

16th May 2023

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

Script Code: 534733

Subject: Declaration of Unmodified Audit Report pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

In compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s Singrodia & Co. LLP, Chartered Accountants (FRN:- W100280) have issued Audit Report with Unmodified opinion on the Audited Standalone Financial Results of the company for the quarter and year ended on 31st March, 2023.

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

Kindly take this declaration on record.

Thanking You,
Yours Faithfully,

For Aerpace Industries Limited
(Formerly Known as Supremex Shine Steels Limited)

Milan B. Shah
Managing Director
DIN: 08163535

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Annexure-II

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 with respect to the Right issue is are given as under:

Particulars	Details
Type of securities proposed to be issued	Fully paid up Equity Share of the face value of Re. 1 each of the Company
Type of issuance (further public offering, rights issue, depository receipts (ADR /GDR), qualified institutions placement, preferential allotment etc.);	Right issue to the existing shareholders
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Number of Equity Share and, in such ratio, as may be decided by the Board of Directors/Rights Issue committee for an Amount not exceeding Rs. 11 Crores (Rupees Eleven Crores only)
Any cancellation or termination of proposal for issuance of Securities including reasons thereof.	N.A.

Kindly take it on your records.

Thanks & Regards,

For Aerpac Industries Limited
(Formerly Known as Supremex Shine Steels Limited)

Milan B. Shah
Managing Director
DIN: 08163535