

Singrodia & Co LLP

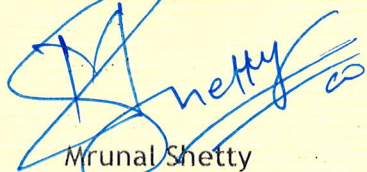
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Aerpace Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of
Aerpace Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aerpace Industries Limited ('the Company') for the quarter ended 30th June 2024 ('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.
5. The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For Singrodia & Co. LLP
Chartered Accountants
FRN: W100280


Mrunal Shetty
Partner

Membership No.: 136697



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UDIN: 24136697BKCJDC2111

Place: Mumbai

Date: August 13, 2024

Singrodia & Co LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Aerpace Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF AERPACE INDUSTRIES LIMITED

Opinion

1. We have reviewed the accompanying Statement of Unaudited 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 quarter ended June 30, 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").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's 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 express a conclusion 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.

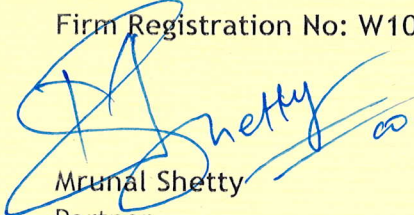
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes results of following entity:
- Aerpace Supercars Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

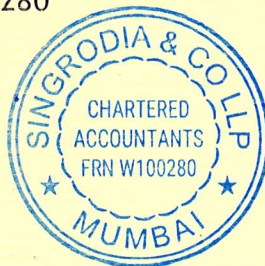
For Singrodia & Co LLP

Chartered Accountants

Firm Registration No: W100280


Mrunal Shetty
Partner

Membership No. 136697



UDIN: 24136697BKCJDD2540

Place: Mumbai

Date: August 13, 2024

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MUMBAI • HYDERABAD • THANE

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: infosupremexshine@gmail.com, Website: www.supremexshinesteels.in
STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
1	Income				
	(a) Revenue from Operations	38.90	29.93	28.50	118.43
	(b) Other Income	15.14	11.55	7.07	32.40
	Total Income from operations	54.04	41.48	35.57	150.83
2	Expenses:				
	a) Purchase of Stock-in-trade	-	-	-	-
	b) Changes in Inventory of Finished goods and Stock-in-trade	-	-	-	-
	c) Employee Benefits Expenses	44.04	38.38	34.21	139.19
	d) Finance Costs	2.18	2.28	2.67	9.94
	e) Depreciation and Amortisation expense	7.74	7.69	7.30	30.60
	f) Other expenses	44.06	29.86	36.49	100.34
	Total Expenses	98.02	78.21	80.67	280.07
3	Profit /(Loss) before tax (1-2)	(43.98)	(36.73)	(45.10)	(129.24)
4	Tax Expense				
	- Current tax	-	-	-	-
	- Deferred tax	0.80	(1.52)	(2.71)	(2.85)
	- Taxes for earlier period	-	-	-	2.96
	Total Tax Expenses	0.80	(1.52)	(2.71)	0.11
5	Profit /(Loss) for the period from Continuing operations (3-4)	(44.78)	(35.21)	(42.39)	(129.35)
6	Other Comprehensive Income, net of income tax				
	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	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	(0.24)	-	(0.24)
7	Total Comprehensive Income for the period (5+6)	(44.78)	(35.45)	(42.39)	(129.59)
8	Paid-up equity share capital (face value of Rs 1/- per share, fully paid up)	1,366.73	1,366.73	315.40	1,366.73
9	Other Equity excluding Revaluation Reserve	-	-	-	(87.69)
10	Earning /(Loss) per share from Continuing operations (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS (Restated for rights)	(0.0328)	(0.0404)	(0.0528)	(0.3059)

For and on behalf of Board of
Aerpace Industries Limited

Milan B Shah
DIN: 08163535
(Managing Director)

Place: Mumbai

Date: 13th August, 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 UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Year Ended
		(Unaudited)	(Audited)
		30-Jun-24	31-Mar-24
1	Income		
	(a) Revenue from Operations	-	-
	(b) Other Income	10.93	32.85
	Total Income from operations	10.93	32.85
2	Expenses:		
	a) Purchase of Stock-in-trade	-	-
	b) Changes in Inventory of Finished goods and Stock-in-trade	-	-
	c) Employee Benefits Expenses	5.29	21.59
	d) Finance Costs	2.18	12.98
	e) Depreciation and Amortisation expense	10.09	44.96
	f) Other expenses	86.39	130.92
	Total Expenses	103.95	210.45
3	Profit /(Loss) before tax (1-2)	(93.02)	(177.60)
4	Tax Expense		
	- Current tax	-	-
	- Deferred tax	0.71	3.43
	- Taxes for earlier period	-	2.96
	Total Tax Expenses	0.71	6.39
5	Profit /(Loss) for the period from Continuing operations (3-4)	(93.73)	(183.98)
6	Less : Pre-acquisition Loss	-	(18.58)
7	Profit /(Loss) for the period (5-6)	(93.73)	(165.40)
8	Other Comprehensive Income, net of income tax		
	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	-	-
	Total Other Comprehensive Income, net of income tax	-	(0.24)
9	Total Comprehensive Income for the period (7+8)	(93.73)	(165.64)
10	Net Profit attributable to		
	(a) Owners of the Comapany	(70.54)	(138.56)
	(b) Non- Controlling Interest	(23.19)	(26.84)
		(93.73)	(165.40)
11	Other Comprehensive Income attributable to		
	(a) Owners of the Comapany	-	(0.24)
	(b) Non- Controlling Interest	-	-
		-	(0.24)



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Year Ended
		(Unaudited)	(Audited)
		30-Jun-24	31-Mar-24
12	Total Comprehensive Income attributable to		
	(a) Owners of the Company	(70.54)	(138.80)
	(b) Non- Controlling Interest	(23.19)	(26.84)
		(93.73)	(165.64)
13	Paid-up equity share capital (face value of Rs 1/- per share, fully paid up)	1,366.73	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	(0.07)	(0.39)

For and on behalf of Board of
Aerpace Industries Limited

Milan B Shah
Milan B Shah
DIN: 08163535
(Managing Director)

Place: Mumbai

Date: 13th August, 2024





Notes to the Standalone and Consolidated Financials Results for the quarter ended 30th

June 2024:

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 figures for the three months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the nine months of the relevant financial year. Also, the figures up to the third quarter had only been reviewed and not subjected to audit.
3. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June 2024 and has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th August, 2024.
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 only segment of Providing of Technical and Consultancy Services and hence in this regard disclosure requirements as required are not applicable.
5. The Consolidated results represent that of Aerpace Industries Limited and its subsidiary company, Aerpace Supercars Private Limited.
6. The Company, in the board meeting held on 13th July, 2024, has approved the preferential allotment of 1,28,27,648 equity shares having face value of Rs. 1/- each at a price of Rs. 19.71/- per share, amounting to Rs. 2,528.33 lakhs, including premium of Rs. 18.71/- per share.
7. During the previous year, the Company allotted 10,51,33,333 equity shares under Rights Issue at a price of Rs. 1/- per share. Accordingly, basic and diluted EPS for all periods presented have been retrospectively adjusted for the bonus element in rights issue. Proceeds from right issue have been fully utilized as on June 30, 2024.
8. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which

aerpace



aerpace Industries Limited (Formerly Supremex Shine Steel Limited)

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the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related in the period the Code becomes effective.

9. 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. Hence previous quarter i.e. March 2024 figures have not been disclosed.
10. Figures of previous periods have been reclassified/regrouped wherever necessary.

Dated: - 13th August, 2024

Place: - Mumbai

For AERPACE INDUSTRIES LIMITED


Milan Shah
Managing Director
DIN: - 08163535



aerpace

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