

*RESTATE*D FINANCIAL
STATEMENT OF
JINDAL SUPREME (INDIA)
LIMITED

FOR THE FINANCIAL
YEAR/PERIOD ENDED 30.06.2026,
31.03.2026, 31.03.2025, 31.03.2024

AUDITED BY:

S.C THAKRAL & CO.

CHARTERED ACCOUNTANTS

6, RED CROSS COMPLEX

RAILWAY ROAD HISAR

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S.C. THAKRAL & CO
CHARTERED ACCOUNTANTS
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Ref. No:

Dated: 30-07-2026

INDEPENDENT AUDITORS' EXAMINATION REPORT ON RESTATED FINANCIAL STATEMENTS

To,
The Board of Directors,
Jindal Supreme (India) Limited
9 K.M. O.P. Jindal Marg, Hisar Cantt
Hisar-125066, Haryana

Dear Sirs/Madams,

1. We have examined the attached Restated Financial Statement of **Jindal Supreme (India) Limited**, (the "**Company**" or the "**Issuer**"), comprising the Restated Statement of Assets and Liabilities as at June 30, 2026, March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit and Loss (including Other Comprehensive Income), Restated Statement of Changes in Equity and Restated Statement of Cash Flows for the years/period ended June 30, 2026, March 31, 2026, March 31, 2025 and March 31, 2024 and the Summary of Significant Accounting Policies and other explanatory information (collectively, the 'Restated Financial Information'), as approved by the Board of Directors of the Company at their meeting held on July 30, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus ("**DRHP**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**IPO**") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act").
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Summary Statements

2. The preparation of the Restated Summary Statements, which are to be included in the DRHP to be filed with SEBI, ROC, and the Stock Exchanges in connection with the proposed IPO is the responsibility of the Management of the Company. The Restated Summary Statements have been prepared by the Management of the Company on the basis of preparation, as stated in Note: 1.2 to the Restated Summary Statements. The Management's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the



preparation and presentation of the Restated Summary Statements. The Management is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Summary Statements taking into consideration:
- a) The terms of reference and terms of our engagement agreed with you vide our engagement letter dated July 6, 2026 requesting us to carry out the assignment, in connection with the proposed IPO of the Company.
 - b) The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by ICAI.
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Summary Statements; and
 - d) the requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the Offer.

Restated Summary Statements

4. These Restated Summary Statements have been compiled by the management of the Company from Audited Financial Statements of the Company as at and for the periods/years ended June 30, 2026, March 31, 2026 which were prepared in accordance with the Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), and March 31, 2025 and March 31, 2024 which were prepared in accordance with the Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India, at the relevant time, which have been approved by the Board of Directors at their meetings held on July 25, 2026, July 10, 2026, September 01, 2025 and September 02, 2024 respectively.
5. For the purpose of our examination, we have relied on Auditors' report issued by us, on the financial Statements of the Company prepared as per "Ind AS" for the periods ended June 30, 2026, March 31, 2026 and as prepared previous GAAP as at and for the year ended March 31, 2025, and March 31, 2024 which are dated July 25, 2026, July 10, 2026, September 01, 2025 and September 02, 2024 respectively.

The Ind AS and restatement adjustments made to such financial statements (referred to in 3 (a) above) to comply with Ind AS and the basis set out in Note 2 to the Restated Financial Information, have been audited by us.

6. Based on our examination and according to the information and explanations given to us, we report that Restated Summary Statements of the Company—
- i. Has been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2025 and March 31, 2024 to reflect the same accounting treatment as per the accounting policies and grouping / classifications, to the extent



applicable and while for the period/year ended June 30, 2026, March 31, 2026 have been prepared as per "Ind AS".

- ii. Does not contain any qualification requiring adjustments.
 - iii. Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note
7. These Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates for the Ind AS Financial Statements and Audited Financial Statements mentioned in the paragraph 4 above.
 8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 10. Our report is intended solely for the use of the Board of Directors for inclusion in the DRHP to be filed with SEBI, ROC, and the Stock Exchanges in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For S.C. THAKRAL & CO.

Chartered Accountants

Firm Regn. No. 005623N

UDIN: 26084048AMTPLF2581

(CA S. C. THAKRAL)

Partner

M. No.084048

Peer Review Certificate No: 021213



JINDAL SUPREME (INDIA) LIMITED
Balance Sheet
(As per Schedule III – Division II)

Particulars	Note No.	(Values in lacs)			
		as on 30th June, 2025	as on 31st March, 2026	as on 31st March, 2025	as on 31st March, 2024
I. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment	2A	8,756.37	8,762.54	8,816.75	8,058.98
(b) Right of Use Assets	2B	234.60	243.13	277.24	311.35
(c) Capital Work in Progress	3	782.42	718.85	49.90	606.50
(d) Investment Property					
(e) Goodwill					
(f) Other Intangible Assets					
(g) Financial Assets					
- Investments	4A	-	-	76.00	75.74
- Loans					
- Other Financial Assets	4B	163.55	163.42	5.46	5.01
(h) Deferred Tax Assets (Net)	5				
(i) Other Non-Current Assets	6	58.15	59.15	56.88	57.01
Total Non-Current Assets		9,995.09	9,947.09	9,282.24	9,112.60
(2) Current Assets					
(a) Inventories	7	8,151.48	10,030.68	7,172.45	5,446.60
(b) Financial Assets					
- Trade Receivables	8A	3,299.10	3,324.39	2,167.17	2,225.39
- Cash & Cash Equivalents (Includes Cash in Hand)	8B	16.16	1.20	1.34	4.23
- Bank Balances other than Cash & Cash Equivalents (Includes Fixed Deposits)					
- Loans	8C	-	-	-	77.40
- Other Financial Assets					
(c) Other Current Assets	9	1,803.35	1,537.79	1,410.01	1,249.53
Total Current Assets		13,270.07	14,894.24	10,750.97	9,003.16
TOTAL ASSETS		23,265.16	24,841.33	20,033.21	18,115.76
II. EQUITY & LIABILITIES					
(1) Equity					
(a) Equity Share Capital	10A	4,028.28	4,028.26	191.82	191.82
(b) Other Equity	10B	6,473.92	5,654.22	7,271.89	4,839.27
Total Equity		10,502.18	9,682.48	7,463.71	5,031.09
(2) Non-Current Liabilities					
(a) Financial Liabilities					
- Borrowings	11A	1,836.15	2,041.38	3,006.63	2,907.78
- Lease Liability	11B	242.45	225.92	247.15	265.94
- Other Financial Liabilities					
(b) Deferred Tax Liabilities (Net)	5	1,160.86	1,149.69	1,043.43	524.51
(c) Provisions	12	61.85	50.62	45.81	42.95
(d) Other Non-Current Liabilities					
Total Non-Current Liabilities		3,301.10	3,467.61	4,343.02	3,741.17
(3) Current Liabilities					
(a) Financial Liabilities					
- Borrowings	13A	7,409.92	9,945.44	6,577.39	7,584.06
- Lease Liability	13B	23.64	45.75	45.00	45.00
- Trade Payables	13C				
(i) Total outstanding dues of MSME		117.11	187.28	-	-
(ii) Total outstanding dues of creditors other than MSME		650.22	916.33	673.84	874.37
- Other Financial Liabilities					
(b) Other Current Liabilities	14	1,058.83	561.01	812.76	816.25
(c) Provisions	15	202.18	35.42	117.49	23.82
(d) Current Tax Liabilities (Net)					
Total Current Liabilities		9,461.87	11,591.24	8,228.48	9,343.50
TOTAL EQUITY & LIABILITIES		23,265.16	24,841.33	20,033.21	18,115.76

AUDITORS' REPORT

In terms of our report of even date annexed hereto
For S.C. Thakral & Co.
Chartered Accountants
Firm Regn No. 005823N

S.C. THAKRAL
Partner
M.NO. 084048
PLACE : Hisar



DATED : 30.07.2026
UDIN : 26084048AMTFLF2681
Peer Review Certificate No 021213

For Jindal Supreme (India) Limited

Madan Gopal Babbar
Director
Din: 06363875

Ashish Chugh
(Chief Financial Officer)

Abhishek Jindal
Managing Director

Rajbir Sharma
(Company Secretary & Compliance Officer)

For Jindal Supreme (India) Limited

Din: 01887639

M.No. 66244

Director

JINDAL SUPREME (INDIA) LIMITED					
Statement of Profit and Loss					
(Values in lacs)					
Particulars	Note No.	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
Revenue					
Revenue from operations	16	19,093.65	67,538.72	58,639.93	64,543.98
Other income	17	15.00	55.32	1,834.15	543.71
Total Revenue (I + II)		19,108.65	67,594.04	60,474.07	65,087.68
Expenses					
Cost of materials consumed	18	10,284.58	57,860.36	52,026.07	58,742.41
Changes in inventories of finished goods, work-in-progress, and stock-in-trade	19	-158.49	-376.23	-273.55	-282.59
Employee benefits expense	20	172.74	703.29	674.29	926.14
Finance costs	21	196.35	860.04	872.95	770.42
Depreciation and amortization expense	22	90.71	342.73	314.24	376.68
Other expenses	23	1,419.32	5,188.40	3,620.95	3,047.15
Total Expenses		18,005.21	64,578.59	57,234.95	63,580.22
Profit before exceptional items and tax (III - IV)		1,103.45	3,015.45	3,239.12	1,507.47
Exceptional items					
Profit before tax (V - VI)		1,103.45	3,015.45	3,239.12	1,507.47
Tax expense	24				
(1) Current tax		262.05	660.61	295.30	133.75
(2) Deferred tax		13.82	101.93	516.98	86.43
(3) Prior Period Taxes					
Total Tax Expense		275.87	762.54	812.27	220.18
Profit for the year from continuing operations (VII - VIII)		827.58	2,252.91	2,426.84	1,287.28
Discontinued Operations					
Profit/(loss) from discontinued operations before tax					
Tax expense of discontinued operations					
Profit/(Loss) from discontinued operations (after tax)					
Profit for the year (period) (IX + XII)		827.58	2,252.91	2,426.84	1,287.28
Other Comprehensive Income (OCI)					
A. Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans		-10.53	17.21	7.47	4.14
- Changes in Fair Value of Investment (non-reclassifiable)			-	0.26	13.09
- Income tax relating to above items (non-reclassifiable)		2.65	-4.33	-1.94	-4.34
B. Items that will be reclassified to profit or loss					
Total Other Comprehensive Income (XIV + XV)		-7.88	12.88	5.78	12.90
Total Comprehensive Income for the Year (XIII + XVI)		819.70	2,265.78	2,432.63	1,300.18
Earnings per equity share (₹)	25.1				
(1) Basic		2.05	5.59	6.02	3.20
(2) Diluted		2.05	5.59	6.02	3.20

For Jindal Supreme (India) Limited

AUDITORS' REPORT

In terms of our report of even date annexed hereto
For S.C. Thakral & Co.
Chartered Accountants
Firm Regn No. 005623N

S.C. THAKRAL
Partner
M.NO. 084048
PLACE : Hisar



Madan Gopal Babbar
Director
Din: 06363875

Director

Ashish Chugh
(Chief Financial Officer)

Abhishek Jindal
Managing Director

For Jindal Supreme (India) Limited

Din: 01887639

Director

Rajbir Sharma
(Company Secretary
& Compliance
Officer)
M.No. 66244

DATED : 30.07.2026
UDIN : 26084048AMTPLF2581
Peer Review Certificate No 021213

JINDAL SUPREME (INDIA) LIMITED
Statement Of Changes In Equity

(Values In lacs)

As on 31st March, 2024

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the reporting period			Balances at the end of the reporting period		
	Amount (₹ In lacs)	No. of Shares	Amount (₹ In lacs)	No. of Shares	Amount (₹ In lacs)	
No. of Shares	235.73		-43.91	191,822	191.82	
235,727		-43,905				

B. Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income			Total Other Equity (₹ In lacs)
	Retained Earnings (₹ In lacs)	General Reserve (₹ In lacs)	Securities Premium (₹ In lacs)	Equity Instruments through Other Comprehensive Income (₹ In lacs)	Other Items of Other Comprehensive Income (₹ In lacs)		
At the beginning of the reporting period	447.58	2,538.65	884.08	31.98	4.17		3,834.39
During the year							
Profit Earned	1,287.28						1,287.28
Transfer To Capital Redemption Reserve		-43.91					
Amount utilized for Buy Back of Shares			-395.15				-395.15
Previous year tax adjustment	-0.16						-0.16
Fair Valuation of Investments				9.80			9.80
Actuarial Gain/ (Loss)					3.10		3.10
Transferred to Retained Earnings on Sale of Investment in Equity Instruments							
At the end of the reporting period	1,734.71	2,494.64	488.94	41.78	7.27		4,839.27

As on 31st March, 2025

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the reporting period			Balances at the end of the reporting period		
	Amount (₹ In lacs)	No. of Shares	Amount (₹ In lacs)	No. of Shares	Amount (₹ In lacs)	
No. of Shares	191.82		-	191,822	191.82	
191,822						

B. Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income			Total Other Equity (₹ In lacs)
	Retained Earnings (₹ In lacs)	General Reserve (₹ In lacs)	Securities Premium (₹ In lacs)	Equity Instruments through Other Comprehensive Income (₹ In lacs)	Other Items of Other Comprehensive Income (₹ In lacs)		
At the beginning of the reporting period	1,734.71	2,494.64	488.94	41.78	7.27		4,839.27
During the year							
Profit Earned	2,428.84						2,428.84
Previous year tax adjustment							
Fair Valuation of Investments				0.19			0.19
Actuarial Gain/ (Loss)					5.59		5.59
At the end of the reporting period	4,161.55	2,494.64	488.94	41.98	12.86		7,271.89



As on 31st March, 2026									
A. Equity Share Capital									
Balance at the beginning of the reporting period		Changes in Equity Share Capital during the reporting period			Balances at the end of the reporting period				
No. of Shares	Amount (₹ in lacs)	No. of Shares	Amount (₹ in lacs)	Securities Premium (₹ in lacs)	Capital Redemption Reserve (₹ in lacs)	Equity Instruments through Other Comprehensive Income (₹ in lacs)	Other Items of Other Comprehensive Income (₹ in lacs)	Total Other Equity (₹ in lacs)	
191,822	191.82	40,090,798	3,836.44	488.94	71.92	41.88	12.86	7,271.89	4,028.26
B. Other Equity									
Particulars		Reserves & Surplus			Other Comprehensive Income				
		Retained Earnings (₹ in lacs)	General Reserve (₹ in lacs)	Securities Premium (₹ in lacs)	Capital Redemption Reserve (₹ in lacs)	Equity Instruments through Other Comprehensive Income (₹ in lacs)	Other Items of Other Comprehensive Income (₹ in lacs)	Total Other Equity (₹ in lacs)	
At the beginning of the reporting period		4,161.55	2,494.64	488.94	71.92	41.88	12.86	7,271.89	
During the year									
Profit Earned		2,252.91						2,252.91	
Sale of Equity Instruments		41.98				-41.98			
Actuarial Gain/ (Loss)							12.88	12.88	
Transfer to General Reserve		-2,500.00	2,500.00						
Previous Year Tax Adjustment		-8.77						-8.77	
Transaction Costs related to Equity Instruments		-38.25						-38.25	
Transfer for Issue of Bonus Shares			-3,836.44					-3,836.44	
At the end of the reporting period		3,909.42	1,158.20	488.94	71.92	-	25.74	5,654.22	
As on 30th June, 2028									
A. Equity Share Capital									
Balance at the beginning of the reporting period		Changes in Equity Share Capital during the reporting period			Balances at the end of the reporting period				
No. of Shares	Amount (₹ in lacs)	No. of Shares	Amount (₹ in lacs)	Securities Premium (₹ in lacs)	Capital Redemption Reserve (₹ in lacs)	Equity Instruments through Other Comprehensive Income (₹ in lacs)	Other Items of Other Comprehensive Income (₹ in lacs)	Total Other Equity (₹ in lacs)	
40,282,620	4,028.26	-	-	488.94	71.92	-	25.74	5,654.22	4,028.26
B. Other Equity									
Particulars		Reserves & Surplus			Other Comprehensive Income				
		Retained Earnings (₹ in lacs)	General Reserve (₹ in lacs)	Securities Premium (₹ in lacs)	Capital Redemption Reserve (₹ in lacs)	Equity Instruments through Other Comprehensive Income (₹ in lacs)	Other Items of Other Comprehensive Income (₹ in lacs)	Total Other Equity (₹ in lacs)	
At the beginning of the reporting period		3,909.42	1,158.20	488.94	71.92	-	25.74	5,654.22	
During the year									
Profit Earned		827.58						827.58	
Sale of Equity Instruments									
Actuarial Gain/ (Loss)							-7.88	-7.88	
Transfer to General Reserve									
Previous Year Tax Adjustment									
Transaction Costs related to Equity Instruments									
Transfer for Issue of Bonus Shares									
At the end of the reporting period		4,737.00	1,158.20	488.94	71.92	-	17.86	6,473.92	



AUDITORS' REPORT

In terms of our report of even date annexed hereto
For S. C. Thakral & Co.
Chartered Accountants
Firm Regn No. 006523N

S.C. THAKRAL
Partner
M.NO. 084048
PLACE : Hisar

DATED : 30.07.2026
UDIN : 26084048AMTPLF2581
Peer Review Certificate No 021213



Madan Gopal Babbar
Director
Din: 08383875

Director

For Jindal Supreme (India) Limited
Anilshiek Jindal
Managing Director
Din: 01867639

Director

Ashish Chugh
(Chief Financial Officer)

Rajbir Sharma
(Company
Secretary &
Compliance Officer)
M.No. 66244

JINDAL SUPREME (INDIA) LIMITED
Cash Flow Statement

(Values in lacs)					
Sr. No	Particulars	For the period ended 30th June, 2026	For the year ended 31st March, 2026	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A.	CASH FLOWS FROM OPERATING ACTIVITIES:				
	Net Profit/(loss) Before Tax and Extra Ordinary items	1,103.45	3,015.45	3,239.12	1,507.47
	Adjustment for:				
	Depreciation	90.71	342.73	314.24	376.68
	Interest Expense	348.70	789.70	838.97	743.87
	Interest Income	-5.82	-18.53	-12.29	-15.01
	Provision for Gratuity	-	-	2.86	8.59
	Gain on Re-measurement of Defined Benefit Obligations	-10.53	17.21	7.47	4.14
	Gain on fair valuation of Financial Assets	-	-	0.26	13.09
	(Profit)/ Loss on Sale of Property, Plant and Equipments	2.27	-5.26	-1,860.30	-371.69
	(Profit)/ Loss on Sale of Property, Plant and Equipments and Sale of Equity instruments	-	-	-	-11.43
	Operating profit before working capital changes (A)	1,528.77	4,143.29	2,730.33	2,255.71
	Adjustment for:				
	(Increase)/Decrease in Trade Receivables	25.29	-1,157.22	58.23	-135.14
	(Increase)/Decrease in Inventories	1,879.41	-2,858.41	-1,725.85	-618.71
	(Increase)/Decrease in Other current assets	-265.58	-127.78	-160.48	426.56
	Increase/(Decrease) in Trade Payables	-338.29	429.77	-200.53	-5.63
	Increase/ (Decrease) in Current Assets- Financial Assets- Loans	-	-	77.40	2.94
	Increase/(Decrease) in Other current liabilities	675.58	-329.00	90.18	265.51
	Previous Year Tax Adjustments	-	-8.77	-	-0.16
	Cash used in operations (B)	1,978.43	-4,051.41	-1,861.06	-64.63
	Advance taxation/ Income tax refund (C)	-262.05	-660.61	-295.30	-171.07
	Net cash earned from/ (used in) operating activities D=(A+B+C)	3,245.15	-668.73	573.98	2,020.02
B.	CASH FLOWS FROM INVESTING ACTIVITIES:				
	(Purchase) of Property, Plant and Equipments	-85.90	-256.65	-1,101.60	-5,205.43
	ROU Asset as per Ind AS 116	-	-	-	-297.49
	Investment in Capital WIP	-63.57	-668.94	556.80	872.02
	Sale of Property, Plant and Equipments	7.62	7.50	1,722.00	430.19
	(Purchase)/ Sale/ Change in Fair Value of Properties, Equity Shares	-	78.00	-0.26	-1.59
	Changes in Deposits, Loans and Advances	0.87	-160.23	-0.32	82.74
	Interest received	5.82	16.53	12.29	15.01
	Net cash (used in) investing activities (E)	-135.16	-985.79	1,188.71	-4,304.55
C.	CASH FLOWS FROM FINANCING ACTIVITIES:				
	Proceeds/(Repayments) of Long Term Borrowings	-205.23	-965.25	98.65	1,207.76
	Proceeds/(Repayments) of Short Term Borrowings	-2,535.52	3,368.05	-1,006.67	1,982.91
	Proceeds/(Repayments) of Lease Liability	-5.59	-20.48	-18.79	279.72
	Issue/(buy back) of Share Capital	-	-	-	-43.91
	Security Premium Paid	-	-	-	-365.15
	Interest paid	-348.70	-789.70	-838.97	-743.87
	Transaction Costs related to Equity Instruments	-	-38.25	-	-
	Net cash from financing activities (F)	-3,095.03	1,554.38	-1,765.58	2,287.48
	Net Increase In cash and cash equivalents G= D+E+F	14.96	-0.14	-2.89	2.92
	Cash and cash equivalents (opening balance)	1.20	1.34	4.23	1.31
	Cash and cash equivalents (closing balance)	16.16	1.20	1.34	4.23
		14.96	-0.14	-2.89	2.92

- Note:**
- Increase in Long term and Short term borrowings are shown net of payments.
 - Cash and cash equivalents (closing balance) includes other Bank Balance of Rs. 15,25,094.53/- (Previous Year 2026 Rs. 233.70/-, Previous Year 2025 Rs. 273.70/- and Previous Year 2024 Rs. 2,74,971.78).
 - Previous Year figures have been regrouped wherever necessary.

AUDITORS' REPORT

In terms of our report of even date annexed hereto
For S.C. Thakral & Co.
Chartered Accountants
Firm Regn No. 006622N

S.C. THAKRAL
Partner
M.NO. 084048
PLACE : Hisar

DATE: 30.07.2026
UDIN : 26084048AMTPLF2581
Peer Review Certificate No 021213



Madan Gopal Babbar
Director
Din: 06363875

Asifish Chugh
(Chief Financial Officer)

Abhishek Jindal
Managing Director
Din: 01887639

Rajbir Sharma
(Company Secretary & Compliance Officer)
M.No. 68244

For Jindal Supreme (India) Limited
Director

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

JINDAL SUPREME (INDIA) LIMITED was got incorporated on 05th March 1974 as Janak Steel Tubes Private Limited W.e.f. 15.06.1988, word Private was got deleted from the name of the Company by virtue of section 43A(1A) of the Co. Act 1956. On 22th Nov. 2001 Company was again converted into Limited Company and the name of Company was again changed to Janak Steel Tubes Limited. Further w.e.f. 8th June 2016 Company was again converted into Private Limited Company and the name of Company stood changed from Janak Steel Tubes Limited to Janak Steel Tubes Private Limited. As the main promoters of the Company are from Jindal family and therefore, it was considered necessary to further change the name which resembles the surname of the promoters and therefore name of the Company again got changed from Janak Steel Tubes Private Limited to JINDAL SUPREME (INDIA) PRIVATE LIMITED w.e.f. 10th August 2017. Promoters of the Company belong to main Jindal family which is famous not only in India but all over world in the business of Iron & Steel Industries. Further, w.e.f. 17th September 2025, upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013, and approval of the Central Government, the name of the said company has changed to Jindal Supreme (India) Limited.

Very shortly the Company is going for Initial Public Offer. Necessary changes in the Board, Name capital structure have been initiated.

For this purpose there has been change in the Board of Directors of the Company. Sh. Kishan Kumar Taneja, Sh. Jai Parkash Sharma and Sh. Kailash Chand Sharma have resigned from the Board. Sh. Madan Gopal Babbar has joined the Board as Whole Time Director while Smt. Sonam Jindal has joined the Board as Non-Executive Director. Under Independent Directors category, Sh. Kuldeep Kumar Bhargava, Sh. Vijay Kumar Kaushik and Sh. Abhiram Tayal have joined the Board. Sh. Abhishek Jindal has been promoted to the level of Managing Director of the Company w.e.f. 17.11.2025.

The Company has also increased its Authorised Capital from Rs. 4.00 Crore to Rs. 55.00 Crore as per the resolution adopted at the Extra Ordinary General meeting held on 30.09.2025. Further Face Value of the Equity Shares has also been splitted from Rs. 100 each to Rs. 10 each as per the resolution dated at the extra ordinary general meeting of the Company held on dated 30.08.2025. Further the Company has also issued Bonus Shares to its existing Shareholder in the ratio of 20:1 (20 shares for each shares held by existing shares before issue of bonus shares) as per the resolution adopted at the Extra Ordinary General Meeting held on 11.11.2025.

Since the incorporation of the Company, it has been manufacturing steel tubes & pipes and has got wide acceptance of its products in the market. Specially the last about three years, Company has diversified its range of finish products and added many new mills to increase its production capacity.

1.2 Basis of Preparation and Presentation

1.2.1 Compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, Companies Accounting Standard (Amendment Rules 2016), read with section 133 of the Companies Act, 2013.

Company's standalone financial statements are presented in Indian Rupees (₹) which is also its functional currency, and all values are rounded to the nearest lakhs (₹ 00000) except when otherwise indicated.

1.2.2 Functional and Presentation Currency

The Company's functional and presentation currency is Indian Rupees (INR). Unless otherwise stated, figures are rounded to the nearest lakh with two decimals in line with Schedule III to the Companies Act, 2013.

1.3 Preparation of Financial Statements

1.3.1 Basis of Accounting

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 read with Section 133 of Companies Act, 2013 as amended from time to time.

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the certain financial instruments which are measured at fair value, presentation and classification follow Schedule III (Division II).

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such basis except for measurements that have some similarities to fair value but are not fair value such as net realizable value in Ind AS 2.

1.3.2 Significant accounting judgments estimates and assumptions.

The preparation of the Company's financial statements in conformity with Ind AS requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues expenses assets and liabilities and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Estimates and underlying assumptions are reviewed at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised, and future period is affected.



1.3.3 Current/ Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle.
- (ii) Held primarily for the purpose of trading.
- (iii) Expected to be realized within twelve months after the reporting period or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- (i) It is expected to be settled in normal operating cycle.
- (ii) It is held primarily for the purpose of trading.
- (iii) It is due to be settled within twelve months after the reporting period or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

1.3.4 a) Property, Plant, and Equipment

Freehold land is measured at cost and not depreciated. All other items of property plant and equipment are stated at cost less accumulated depreciation and impairment loss if any.

Cost includes cost of acquisition installation or construction other direct expenses incurred to bring the assets to its working condition and finance costs incurred up to the date the asset is ready for its intended use and excludes GST eligible for credit / setoff

Such cost includes the cost of replacing part of the plant and equipment costs of dismantling and removing the item and restoring the site on which it is located and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals the same were depreciated separately based on their specific useful lives.

All other repair and maintenance costs are recognized in the statement of profit or loss as incurred.

The Company records a provision for dismantling cost towards Plant and Machinery wherever applicable.

Dismantling costs are provided at the present value of future expenditure using the current pre-tax rate expected to be incurred to fulfil dismantling obligation and are recognized as part of the cost of the underlined asset. Any change in the present value of expenditure other than unwinding of discount on the provision is reflected as adjustment to the provision and the corresponding asset. The change in the provision due to the unwinding of discount is recognized in the statement of profit and loss.

Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost comprising of direct costs related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use. The company does not have any Capital work-in-progress as on the reporting date.

Advances paid towards the acquisition of fixed assets outstanding (if any) at each balance sheet date are disclosed as "Capital Advances" under other non-current assets.

Property plant and equipment are eliminated from financial statements either on disposal or when retired from active use. Losses arising in the case of the retirement of property plant and equipment and gains or losses arising from disposal of property plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciable amount for assets is the cost of an asset or other amount substituted for cost less its estimated residual value. Property Plant and Equipment is provided on straight-line method over the useful life of the assets as specified in Schedule II to the Companies Act 2013. Any Capital Expenditure costing ₹ 5000 or less are treated as a Revenue Expenditure and recognized in the statement of profit and loss in the year in which it is incurred.

1.3.4 b) Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably.

Intangible assets are stated at cost or acquisition less accumulated amortization and impairment loss if any.

Intangible assets including software is amortized over their estimated useful life on straight line basis from the date they are available for intended use subject to impairment test.

The estimated useful life and the amortization period of the intangible assets are reviewed at the end of each financial year, and the amortization period is revised to reflect the changed pattern if any.

Development expenditures on an individual product/ project are recognized as an intangible asset when the Company can demonstrate the technical feasibility of completing the intangible asset so that the asset will be available for use or sale its intention to complete and use or sell the asset its ability to use or sell the asset how the asset will generate future economic benefits the availability of resources to complete the asset and the availability to measure reliably the expenditure during development.

The company does not have any intangible assets as on the reporting date.

Subsequent cost: Subsequent costs incurred for replacement of a major component of an asset are included in the asset's carrying cost or recognized as a separate asset as appropriate. The carrying values of the replaced components are recognized to statement of Profit and Loss when replaced.

De-recognition: An item of property plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Gains or losses arising from de-recognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



1.3.4 c) Investment Property

Properties that are held for long-term rental yields and/ or for capital appreciation are classified as investment properties. Investment properties are stated at cost of acquisition or construction less accumulated depreciation and impairment if any. Depreciation is recognised using the straight-line method so as to amortise the cost of investment properties over their useful lives as specified in Schedule II of the Companies Act 2013. Transfers to or from investment properties are made at the carrying amount when and only when there is a change in use. An item of investment property is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of investment property is determined as the difference between the sales proceeds and the carrying amount of the property and is recognised in the Statement of Profit and Loss. The company does not have any investment property as on the reporting date.

1.3.5 Impairment of Non-Financial Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists an estimate of the recoverable amount of the individual asset/cash generating unit is made. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.3.6 Revenue Recognition

Revenue is recognized in accordance with Ind AS 115 by identifying the contract, performance obligations, transaction price (including variable consideration subject to the constraint), and allocation to performance obligations, and recognizing revenue when (or as) control transfers.

The Company assesses whether a significant financing component exists; generally, it does not, given the customary credit terms. Contract assets (unbilled revenue) and contract liabilities (advance from customers) are presented separately, where applicable.

The control is transferred upon shipment of goods to the customer or when the goods is made available to the customer provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over the time by measuring the progress towards complete satisfaction of performance obligations at the reporting period. While in case of Job work services, the same is recognised after the completion of service.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts offered by the company as part of the contract. Variable considerations are determined based on the most likely amount. Consideration is due upon satisfaction of performance obligations, and a receivable is recognised when it becomes unconditional.

Payment terms agreed with a customer are as per business practice and there is no financing component involved in the transaction price.

(a) Interest Income

Interest Income from financial asset is recognized when it is probable that the economic benefits flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and at the effective interest applicable which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

(b) Other Income

Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

1.3.7 Investments

Investments are classified into current and non-current investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current investments. However, that part of long-term investments which are expected to be realized within twelve months from Balance Sheet date is also presented under "Current Investment" under "Current portion of long-term investments" in consonance with the current/noncurrent classification of Schedule III of the Act.

1.3.8 Inventories

(a) Inventories include raw material, work in progress, finished goods, scrap and stores, spares and consumables. Raw Materials are valued at cost on FIFO basis. Semi-finished are valued at estimated cost basis. Finished goods are valued at Cost or Net Realisable Value whichever is less. Stores and Consumables are valued at Cost.

(b) The cost of inventories is computed to include all cost of purchases cost of conversion standard overheads and other related cost incurred in bringing the inventories to their present condition.

(c) Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.



1.3.9 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks, and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. Bank deposits with original maturities of more than three months are presented as other bank balances.

1.3.10 Employee Benefits

(a) Short-term employee benefits:

All employee benefits payable wholly within twelve months after the end of the annual reporting period in which the employees render the related services, are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service. Short term employee benefits are recognised on an undiscounted basis whereas long term employee benefits are recognised on a discounted basis.

(b) Post-employment benefits:

(i) Defined Contribution Plan

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered the service entitling them to the contributions.

Contribution as per Employee's Provident Funds and Miscellaneous Provisions Act 1952 towards Provident Fund and Family Pension Fund are provided for and payments in respect thereof are made to the relevant authorities on actual basis.

(ii) Defined Benefit Plan

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with the actuarial valuations being carried out at the end of each annual reporting period.

- **Gratuity:** In accordance with applicable Indian Laws the Company provides gratuity a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The gratuity plan provides a lump sum payment to vested employees at retirement or termination of employment an amount based on the respective employee's last drawn salary and the years of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date.

Past service costs are recognized in profit or loss on the earlier of:

- (i) The date of the plan amendment or curtailment and
- (ii) The date that the Company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- (i) Service costs comprising current service costs past service costs gains and losses on curtailments and non-routine Settlements; and
- (ii) Net interest expense or income.

- Termination Benefits

In case of employee's early retirement/ termination/ resignation/ withdrawal, the normal retirement benefit will be paid based on the service up to the date of exit.

1.3.11 Borrowing Costs

Borrowing costs which are directly attributable to the acquisition/construction or production of a qualifying asset which are the assets that necessarily takes substantial period of time to get ready for intended use or sale till the time such assets are ready for intended use are capitalized as part of the costs of such assets. Other Borrowing costs are recognized as expenses in the year in which they are incurred.

Borrowing cost includes interest amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost if any.

1.3.12 Earnings Per Share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share the net profit after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed to be converted as of the beginning of the year unless they have been issued at a later date.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as 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 actually 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.

1.3.13 Segment Reporting

Segments are identified in line with Indian Accounting Standards (Ind AS) 108 "Operating Segments", taking into consideration the internal organisation and management structure. Operating Segments are components of the Group whose operating results are regularly reviewed by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assesses its performance and for which discrete information is available. The company has identified its Managing Director as the Chief Operating Decision Maker (CODM).

The Company has considered only one business segment as the primary segments for disclosure i.e. Manufacturing and Selling of Steel Tubes. Segment information can be viewed in Note No. 25.4.



1.3.14 Provisions and Contingencies

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources.

When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote no provision or disclosure is made.

The expenses relating to a provision is presented in the Statement of Profit & Loss net of any reimbursement.

1.3.15 Taxation

(a) Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income (OCI) or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

(i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

(ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

(i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

(ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.3.16 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial Assets

- Initial Recognition and Measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date i.e. the date that the Company commits to purchase or sell the asset.

price.

- Subsequent Measurement

For purposes of subsequent measurement financial assets are classified in four categories:

- (i) Debt instruments at amortized cost
- (ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- (iii) Debt instruments derivatives and equity instruments at fair value through profit or loss (FVTPL)
- (iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)



- Debt Instruments at Amortized Cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met flows and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI then all fair value changes on the instrument excluding dividends are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity

- Derecognition

A financial asset (or where applicable a part of a financial asset or part of a group of similar financial assets) is primarily derecognized when

(i) The rights to receive cash flows from the asset have expired or obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangements and either.

a. The Company has transferred substantially all the risks and rewards of the asset or

b. The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset

- Impairment of Financial Assets

In accordance with Ind AS 109 the Company uses expected credit loss model for evaluating impairment of financial assets other than those measured at sale value through profit and loss. Expected credit losses are measured through a loss allowance at an amount equal to:-

(i) The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument but are possible within twelve months after the reporting date); or

(ii) Full lifetime expected credit losses (expected credit losses that result from those default events over the life of the financial instrument).

For trade receivables the Company applies simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables at every reporting date the existing trade receivables are reviewed and accordingly required credit loss is recognized in books.

For other assets (other than trade receivables) the Company uses twelve months expected credit loss to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime expected credit loss is used.

(b) Financial Liabilities

- Initial Recognition and Measurement

loans and borrowings payables or as derivatives designated as hedging instruments in an effective hedge as appropriate.

All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables loans and borrowings including bank overdrafts financial guarantee contracts and derivative financial instruments.

- Subsequent Measurement

The measurement of financial liabilities depends on their classification as described below

- Loans and Borrowings

This is the category most relevant to the Company. After initial recognition interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

- Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such basis except for measurements that have some similarities to fair value but are not fair value such as net realizable value in Ind AS 2.

Levels of Risk in Fair Value Measurement.

Level 1 ~ The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.



Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

1.3.17 Foreign Exchange Transactions

Foreign currency transactions during the year are recorded at the rate of exchange prevailing at the date of transaction. Monetary asset and liabilities related to foreign currency transactions remaining unsettled are translated at the year end rate. All exchange differences are dealt with in the Statement of Profit and Loss for the year.

1.3.18 Leases

The Company as a Lessee

As per Ind AS-116 the Company has recognised lease liabilities and corresponding equivalent right-of-use assets. The Company's lease asset primarily consist of leases for Land, Buildings, Plant & Machinery and Vehicles. The Company assesses whether a contract contains a lease at inception of a contract. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset the Company assesses whether

- (i) The contract involves the use of an identified asset.
- (ii) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (iii) The Company has the right to direct the use of the asset

At the date of commencement of the lease the Company recognises a Right-of-Use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee except for leases with a term of 12 months or less (short-term leases) and low value leases.

For these short-term and low-value leases the Company recognises the lease payments as an operating expense. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or if not readily determinable using the incremental borrowing rates in the country of domicile of these leases. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

1.3.20 Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. These are material items of income or expense that have to be shown separately due to their nature or incidence

1.3.21 Other Notes:

In the opinion of the Board, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet and that the provision for known liability is adequate and not in excess of amount reasonably necessary.



NOTES TO PROPERTY, PLANT AND EQUIPMENT															(Values in lacs)	
ASSET CATEGORY	LAND	BUILDING		BHD & BUILDING		PLANT & MACHINERY			ELECTRIC INSTALLATION	FURNITURE & FIXTURE	VEHICLES	OFFICE EQUIPMENTS	COMPUTER	MISCELLANEOUS ASSETS	TOTAL	
Discription		(i) Building At Delhi	(ii) Water Tank	(i) Office Building	(ii) Shed & Building	(iii) Generator Sets	(iv) Cranes	(vii) Plant & Machinery	Electric Installation	Furniture & Fixture	(i) Trucks	(ii) Car/ Scooter	(iii) Computer	(iv) Computer Software	Miscellaneous Assets	
GROSS BLOCK																
Balance as at 01 April 2023	2.21	22.23	0.76	131.41	12.11	532.05	14.34	355.48	2,073.27	34.42	9.05	243.49	40.10	2.82	4,124.82	
(+) Additions	-	-	-	-	-	1,305.08	-	171.07	3,439.40	3.73	59.85	170.02	12.95	1.11	5,205.43	
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2024	2.21	22.23	0.76	1,436.49	12.11	1,837.13	14.34	526.55	5,492.67	38.15	68.60	312.51	25.25	3.93	9,233.54	
Balance as at 01 April 2024	2.21	22.23	0.76	1,436.49	12.11	1,837.13	14.34	526.55	5,492.67	38.15	68.60	312.51	25.25	3.93	9,233.54	
(+) Additions	-	-	-	157.88	-	-	-	41.59	832.54	16.69	16.69	382.15	12.44	0.89	1,101.80	
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2025	2.21	22.23	0.76	1,594.37	12.11	1,995.01	14.34	568.14	6,325.21	54.84	85.29	694.66	37.69	4.82	10,426.84	
Balance as at 01 April 2025	2.21	22.23	0.76	1,594.37	12.11	1,995.01	14.34	568.14	6,325.21	54.84	85.29	694.66	37.69	4.82	10,426.84	
(+) Additions	-	-	-	-	-	-	-	38.60	4.70	-	-	-	-	-	-	
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2026	2.21	22.23	0.76	1,632.97	12.11	1,995.01	14.34	606.74	6,344.91	54.84	85.29	694.66	37.69	4.82	10,426.84	
Balance as at 01 April 2026	2.21	22.23	0.76	1,632.97	12.11	1,995.01	14.34	606.74	6,344.91	54.84	85.29	694.66	37.69	4.82	10,426.84	
(+) Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 30 June 2026	2.21	22.23	0.76	1,632.97	12.11	1,995.01	14.34	606.74	6,344.91	54.84	85.29	694.66	37.69	4.82	10,426.84	
DEPRECIATION																
Balance as at 01 April 2023	-	10.77	0.72	28.30	6.03	76.12	14.22	78.40	470.04	4.56	0.61	176.00	17.37	1.32	855.67	
(*) Depreciation for the year	-	0.34	-	1.07	0.10	33.67	-	28.09	733.09	3.46	0.52	40.75	7.88	0.58	855.67	
(-) Depreciation on disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2024	-	11.10	0.72	29.37	6.13	109.79	14.22	106.49	1,203.13	8.02	1.13	216.75	25.25	1.90	1,716.60	
Balance as at 01 April 2024	-	11.10	0.72	29.37	6.13	109.79	14.22	106.49	1,203.13	8.02	1.13	216.75	25.25	1.90	1,716.60	
(*) Depreciation for the year	-	-	-	0.12	0.13	20.55	-	13.02	163.94	3.47	0.06	39.58	0.78	0.60	200.13	
(-) Depreciation on disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2025	-	11.22	0.72	29.49	6.26	130.34	14.22	119.51	1,367.07	11.50	1.19	256.33	26.03	2.57	1,916.73	
Balance as at 01 April 2025	-	11.22	0.72	29.49	6.26	130.34	14.22	119.51	1,367.07	11.50	1.19	256.33	26.03	2.57	1,916.73	
(*) Depreciation for the year	-	-	-	-	-	30.44	-	15.95	175.23	3.47	0.00	48.74	12.15	0.49	200.92	
(-) Depreciation on disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31 March 2026	-	11.22	0.72	29.49	6.26	160.78	14.22	135.46	1,542.30	14.97	1.19	305.07	38.18	3.06	2,088.13	
Balance as at 01 April 2026	-	11.22	0.72	29.49	6.26	160.78	14.22	135.46	1,542.30	14.97	1.19	305.07	38.18	3.06	2,088.13	
(*) Depreciation for the period	-	-	-	-	-	7.51	-	4.60	43.81	0.87	0.00	14.99	3.44	0.09	58.86	
(-) Depreciation on disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 30 June 2026	-	11.22	0.72	29.49	6.26	168.29	14.22	140.06	1,586.11	15.84	1.19	320.06	41.62	3.15	2,147.00	
NET BLOCK																
As at 31 March 2024	2.21	11.12	0.04	50.82	3.90	1,727.14	0.12	421.06	5,405.61	30.13	62.30	27.76	0.93	2.03	8,055.98	
As at 31 March 2025	2.21	11.12	0.04	50.82	3.90	1,855.47	0.12	449.06	6,075.21	33.65	63.71	29.25	0.93	2.25	8,616.76	
As at 31 March 2026	2.21	11.12	0.04	50.82	3.90	1,855.47	0.12	449.06	6,075.21	33.65	63.71	29.25	0.93	2.25	8,616.76	
As at 30 June 2026	2.21	11.12	0.04	50.82	3.90	1,855.47	0.12	449.06	6,075.21	33.65	63.71	29.25	0.93	2.25	8,616.76	



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

(Values in lacs)			
NOTE 2B: RIGHT OF USE ASSETS			
ASSET CATEGORY	ROU ASSET		TOTAL
Description	Leasehold Lands	Office Buildings	ROU ASSETS
GROSS BLOCK			
Balance as at 01 April 2023	31.71	-	31.71
(+) Additions	-	297.49	297.49
(-) Disposals	-	-	-
Balance as at 31 March 2024	31.71	297.49	329.20
Balance as at 01 April 2024	31.71	297.49	329.20
(+) Additions	-	-	-
(-) Disposals	-	-	-
Balance as at 31 March 2025	31.71	297.49	329.20
Balance as at 01 April 2025	31.71	297.49	329.20
(+) Additions	-	-	-
(-) Disposals	-	-	-
Balance as at 31 March 2026	31.71	297.49	329.20
Balance as at 01 April 2026	31.71	297.49	329.20
(+) Additions	-	-	-
(-) Disposals	-	-	-
Balance as at 30 June 2026	31.71	297.49	329.20
DEPRECIATION			
Balance as at 01 April 2023	0.26	-	0.26
(+) Depreciation for the year	1.06	16.53	17.58
(-) Depreciation on disposals	-	-	-
Balance as at 31 March 2024	1.32	16.53	17.85
Balance as at 01 April 2024	1.32	16.53	17.85
(+) Depreciation for the year	1.06	33.05	34.11
(-) Depreciation on disposals	-	-	-
Balance as at 31 March 2025	2.38	49.58	51.96
Balance as at 01 April 2025	2.38	49.58	51.96
(+) Depreciation for the year	1.06	33.05	34.11
(-) Depreciation on disposals	-	-	-
Balance as at 31 March 2026	3.43	82.64	86.07
Balance as at 01 April 2026	3.43	82.64	86.07
(+) Depreciation for the period	0.26	8.26	8.53
(-) Depreciation on disposals	-	-	-
Balance as at 30 June 2026	3.70	90.90	94.60
NET BLOCK			
As at 31 March 2024	30.39	280.96	311.35
As at 31 March 2025	29.33	247.91	277.24
As at 31 March 2026	28.27	214.86	243.13
As at 30 June 2026	28.01	206.59	234.60



JINDAL SUPREME (INDIA) LIMITED
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(Values in Lacs)

NOTES ON CAPITAL WORK-IN-PROGRESS

Particulars	30th June 2028	31st March 2028	31st March 2028	31st March 2028
Plant & Machinery	715.15	651.58	39.03	817.12
Shed & Building	67.27	67.27	10.88	88.59
Electric Installation	782.42	718.56	49.90	608.51
TOTAL				

Capital Work in Progress Ageing - 30th June 2028

Particulars	Less Than 1 Year	Amount in CWP for a period of 1-2 years	2-3 years	More than 3 years	Total
Project in Progress					
Plant & Machinery	648.02	90.13			715.15
Shed & Building	51.05	16.22			67.27
Electric Installation	697.07	64.35			782.42
Total (A)					
Projects temp. Suspended					
Total (B)					
As At June 30, 2028	697.07	95.35			782.42
As At March 31, 2028	655.94	49.90			718.85

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

Capital Work in Progress Ageing - 2028-26

Particulars	Less Than 1 Year	Amount in CWP for a period of 1-2 years	2-3 years	More than 3 years	Total
Project in Progress					
Plant & Machinery	612.55	39.03			651.58
Shed & Building	58.39	10.88			67.27
Electric Installation	668.94	49.90			718.85
Total (A)					
Projects temp. Suspended					
Total (B)					
As At March 31, 2028	668.94	49.90			718.85
As At March 31, 2025	49.90				49.90

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

Capital Work in Progress Ageing - 2024-25

Particulars	Less Than 1 Year	Amount in CWP for a period of 1-2 years	2-3 years	More than 3 years	Total
Project in Progress					
Plant & Machinery	39.03				39.03
Shed & Building	10.88				10.88
Electric Installation	49.90				49.90
Total (A)					
Projects temp. Suspended					
Total (B)					
As At 31st March, 2025	49.90				49.90
As At March 31, 2024	608.51				608.51

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.

Capital Work in Progress Ageing - 2023-24

Particulars	Less Than 1 Year	Amount in CWP for a period of 1-2 years	2-3 years	More than 3 years	Total
Project in Progress					
Plant & Machinery	517.12				517.12
Shed & Building	89.39				89.39
Electric Installation	608.51				608.51
Total (A)					
Projects temp. Suspended					
Total (B)					
As At March 31, 2024	608.51				608.51
As At March 31, 2023	1,278.53				1,278.53

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on approved plan.



Movement in Capital Work in Progress - As on 30th June 2026				
Particulars	Opening Balance	Addition during the Year	Capitalized during the year	Closing Balance
Project in Progress	651.58	63.57	-	715.15
Plant & Machinery	-	-	-	-
Shed & Building	67.27	-	-	67.27
Electric Installation	718.55	-	-	718.55
Total	1438.40	63.57	-	1501.97
Movement in Capital Work in Progress - 2025-26				
Particulars	Opening Balance	Addition during the Year	Capitalized during the year	Closing Balance
Project in Progress	39.03	612.55	-	651.58
Plant & Machinery	-	-	-	-
Shed & Building	10.88	65.30	-	76.18
Electric Installation	49.09	686.04	-	735.13
Total	98.99	1363.89	-	1462.88
Movement in Capital Work in Progress - 2024-25				
Particulars	Opening Balance	Addition during the Year	Capitalized during the year	Closing Balance
Project in Progress	517.12	10.03	-	527.15
Plant & Machinery	69.39	-	-	69.39
Shed & Building	-	10.88	-	10.88
Electric Installation	608.51	49.90	-	658.41
Total	1295.02	70.81	-	1365.83
Movement in Capital Work in Progress - 2023-24				
Particulars	Opening Balance	Addition during the Year	Capitalized during the year	Closing Balance
Project in Progress	718.03	517.12	-	1235.15
Plant & Machinery	-	89.39	-	89.39
Shed & Building	500.50	-	-	500.50
Electric Installation	-	-	-	-
Total	1218.53	606.51	-	1825.04



(Values in INR)

NOTE 4A: INVESTMENTS - FINANCIAL ASSETS (NON-CURRENT)				
Particulars	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
Investment in Equity Instruments of VVJ Enterprise Pvt. Ltd. (erstwhile known as JJ Jindal Infra Pvt Ltd (New Delhi) (8000 units, cost @ 100 each) (measured at Fair Value through Other Comprehensive Income)	-	-	76.00	75.74
Investment in Equity Instruments of Jindal Retail India Pvt. Ltd. (11500 units, cost @ 100 each) (measured at Fair Value through Other Comprehensive Income)	-	-	-	-
TOTAL	-	-	76.00	75.74

NOTE 4B: OTHER FINANCIAL ASSETS (NON-CURRENT)				
Particulars	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
Refrainable Lease Deposits	6.09	5.95	5.46	5.01
Fixed Deposits	157.47	157.47	-	-
TOTAL	163.56	163.42	5.46	5.01

NOTE 5: DEFERRED TAX ASSETS & DEFERRED TAX LIABILITIES				
Particulars	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
A) Deferred Tax Liability				
(i) Deferred Tax on items of Property, Plant and Equipment	1,215.98	1,184.39	1,061.50	926.22
(ii) Deferred Tax Liability on Actuarial Gain on Defined Benefit Obligations	2.65	4.33	1.88	1.88
(iii) Deferred Tax on items of Right of Use Assets	59.04	61.19	69.76	78.36
Total Deferred Tax Liability - A	1,277.67	1,250.91	1,133.16	1,006.46
B) Deferred Tax Assets				
(i) Provision for Gratuity	25.81	21.88	17.90	16.80
(ii) DTA on Financial Assets and Liabilities	91.19	88.56	71.83	64.32
Total Deferred Tax Assets - B	116.80	110.44	89.73	81.12
Deferred Tax Asset/ (Liability) (Net)	-1,160.86	-1,149.69	-1,043.43	-924.61
Deferred tax (liability)/ reversal of liability provided during the year in statement of Profit and Loss	-13.82	-101.93	-516.98	-86.43
Additional Deferred tax (liability)/ reversal provided during the year in statement of DCI	2.65	-4.33	-1.94	-4.34
Net (increase)/decrease in deferred tax liability	-11.17	-106.26	-518.92	-90.77

NOTE 6: OTHER NON-CURRENT ASSETS				
Particulars	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
Security Deposit	58.15	59.15	56.86	57.01
TOTAL	58.15	59.15	56.86	57.01

Note: The security deposit mentioned above is for an indistinct period and therefore not in the nature of a Financial Asset.

NOTE 7: INVENTORIES				
Particulars	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
Raw Materials	3,797.11	5,754.67	3,420.37	1,986.51
Work in Progress	3,141.33	3,440.59	3,226.73	3,007.46
Finished Goods	814.77	339.14	174.05	212.21
Store and Spares	302.08	382.41	234.54	216.09
Scrap	6.44	95.27	104.13	14.15
Zinc Ash/ Dress	89.72	18.78	12.64	10.18
Total	8,151.45	10,030.86	7,172.45	5,446.60

Note: Valuation of Raw Material and Store & Spares have been made at cost or MV whichever is less using FIFO method. WIP, Finished Goods, Scrap, Zinc Ash/ Dress have been valued at Manufacturing Cost or Market Price whichever is less.



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Particulars	30th June, 2028	31st March, 2028	31st March, 2024
Considered Good (Unsecured)	3,209.10	3,374.39	2,167.17
Total			2,226.30

Ageing of Trade Receivable		Particulars Outstanding for following periods				
Trade Receivable as on 30th June, 2028		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Un-disputed Trade Receivables						
- considered good	2,608.27	590.17	15.40	0.01	3.02	3,357.54
- which have significant increase in credit risk						
- credit impaired						
Disputed Trade Receivables						
- considered good						
- which have significant increase in credit risk						
- credit impaired						
Gross Trade Receivables	2,608.27	590.17	15.40	0.01	3.02	3,357.54
Less: Allowance for Trade Receivables						
- which have significant increase in credit risk - undisputed						
- which have significant increase in credit risk - disputed						
- credit impaired - Undisputed - Expected Credit Loss	1.07	32.51	2.32	0.26	2.27	36.44
- credit impaired - disputed						
Net Trade Receivables	2,607.20	557.66	13.08	0.24	0.75	3,291.10

Ageing of Trade Receivable		Particulars Outstanding for following periods				
Trade Receivable as on 31st March, 2028		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Un-disputed Trade Receivables						
- considered good	2,033.76	300.15	48.31	0.46	3.02	3,355.69
- which have significant increase in credit risk						
- credit impaired						
Disputed Trade Receivables						
- considered good						
- which have significant increase in credit risk						
- credit impaired						
Gross Trade Receivables	2,033.76	300.15	48.31	0.46	3.02	3,355.69
Less: Allowance for Trade Receivables						
- which have significant increase in credit risk - undisputed						
- which have significant increase in credit risk - disputed						
- credit impaired - Undisputed - Expected Credit Loss	1.17	18.41	7.26	0.21	2.27	29.50
- credit impaired - disputed						
Net Trade Receivables	2,032.59	281.74	41.05	0.25	0.75	3,326.19

Ageing of Trade Receivable		Particulars Outstanding for following periods				
Trade Receivable as on 31st March, 2028		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Un-disputed Trade Receivables						
- considered good	1,754.60	360.49	48.02	3.04		2,165.05
- which have significant increase in credit risk						
- credit impaired						
Disputed Trade Receivables						
- considered good						
- which have significant increase in credit risk						
- credit impaired						
Gross Trade Receivables	1,754.60	360.49	48.02	3.04		2,165.05
Less: Allowance for Trade Receivables						
- which have significant increase in credit risk - undisputed						
- which have significant increase in credit risk - disputed						
- credit impaired - Undisputed - Expected Credit Loss	0.70	19.47	7.34	1.37		28.86
- credit impaired - disputed						
Net Trade Receivables	1,753.90	341.02	40.68	1.67		2,136.17

Ageing of Trade Receivable		Particulars Outstanding for following periods				
Trade Receivable as on 31st March, 2024		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
Un-disputed Trade Receivables						
- considered good	1,600.20	330.01	25.50			2,245.50
- which have significant increase in credit risk						
- credit impaired						
Disputed Trade Receivables						
- considered good						
- which have significant increase in credit risk						
- credit impaired						
Gross Trade Receivables	1,600.20	330.01	25.50			2,245.50
Less: Allowance for Trade Receivables						
- which have significant increase in credit risk - undisputed						
- which have significant increase in credit risk - disputed						
- credit impaired - Undisputed - Expected Credit Loss	0.70	16.55	3.61			21.11
- credit impaired - disputed						
Net Trade Receivables	1,599.50	313.46	21.89			2,224.39



JINDAL SUPREME (INDIA) LIMITED
Notes Forming part of the Financial Statements

NOTE 35: OTHER CURRENT LIABILITIES (CONTINUED)					
Particulars	30th June 2024	31st March 2024	31st March 2023	31st March 2022	31st March 2021
Balances with Banks					
Advances to Suppliers	16.25	0.00	0.00	0.00	7.70
Other Current Liabilities	16.16	1.20	1.20	1.20	4.33
Total	32.41	1.20	1.20	1.20	12.03

NOTE 36: OTHER CURRENT ASSETS					
Particulars	30th June 2024	31st March 2024	31st March 2023	31st March 2022	31st March 2021
Prepaid Expenses	12.53	22.03	11.40	11.40	6.77
Advances to Suppliers	16.07	64.50	142.37	142.37	206.29
Advances to Suppliers	1,640.40	979.49	1,254.02	1,254.02	651.09
Other Current Assets	10.78	11.59	0.63	0.63	63.14
Total	1,679.78	1,077.61	1,408.42	1,408.42	931.29

NOTE 37: SHARE CAPITAL					
DESCRIPTION	30th June 2024	31st March 2024	31st March 2023	31st March 2022	31st March 2021
1) SHARE CAPITAL					
(a) Authorized Capital					
35,00,000 Equity Shares of Rs. 10/- Each	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000	3,50,00,000
(b) Issued, Subscribed and Fully Paid-Up					
40,70,000 shares of Rs. 10/- each, less: 10,00,000 shares of Rs. 10/- each retained at the 10th anniversary of the company	4,07,00,000	4,07,00,000	4,07,00,000	4,07,00,000	4,07,00,000
Less: Shares issued during the year	19,18,727	19,18,727	19,18,727	19,18,727	19,18,727
Bonus share issued 20 each of 1 share**	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Total	4,37,81,273	4,37,81,273	4,37,81,273	4,37,81,273	4,37,81,273
(c) Reconciliation of the number of shares					
Shares outstanding at the beginning of the year	4,07,00,000	4,07,00,000	4,07,00,000	4,07,00,000	4,07,00,000
Less: Shares issued during the year	19,18,727	19,18,727	19,18,727	19,18,727	19,18,727
Shares issued during the year	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Total	4,37,81,273	4,37,81,273	4,37,81,273	4,37,81,273	4,37,81,273

** The Company has also got necessary approval for issue of Bonus Shares from the Shareholder at the Extra Ordinary General Meeting held on dated 11.11.2024. As per the approved bonus shares were issued in the ratio of 10:1 (10 Bonus Shares for each 1 share held).

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Name of Shareholders

Detail of Promoters holding shares in the company

TOTAL DEVELOPMENTAL QUOTIENT

Note: The Company's equity consisted of 16,829,701, had bought back 19,935 Equity shares having free value of Rs. 109 crore and conversion of Rs. 309 crores Equity share having total share capital amounting to Rs. 1,00,00,00,000. The Company has issued 1,00,00,00,000 Equity Shares at par value of Rs. 10 each. Dividend of Rs. 10 per share was paid to all shareholders entitled to it. The Company has also issued 1,00,00,00,000 Equity Shares at par value of Rs. 10 each. Dividend of Rs. 10 per share was paid to all shareholders entitled to it. The Company has also issued 1,00,00,00,000 Equity Shares at par value of Rs. 10 each. Dividend of Rs. 10 per share was paid to all shareholders entitled to it. The Company has also issued 1,00,00,00,000 Equity Shares at par value of Rs. 10 each. Dividend of Rs. 10 per share was paid to all shareholders entitled to it.



NOTE 11: LONG TERM BORROWINGS					
DESCRIPTION	30th June, 2026	31st March, 2026	31st March, 2026	31st March, 2026	31st March, 2024
SECURED					
TERM LOAN					
From Bank And Financial Institution					
1) TERM LOAN ACCOUNT 2 HDFC BANK LTD				112.48	181.72
2) TERM LOAN SOLAR ACCOUNT HDFC BANK LTD				-	16.00
3) DAIMLER FINANCIAL SERVICE PRIVATE LIMITED					
4) HDFC BANK PM (TERM LOAN)	7.64	37.35	156.39		275.74
5) HDFC SB LOAN	72.55	81.58	117.72		153.97
6) HDFC BANK PM-2 (TERM LOAN)	278.62	320.69	489.80		657.29
7) HDFC TRUCK LOAN 1	-	-	8.07		18.08
8) HDFC BANK PM-3 (TERM LOAN)	341.67	383.17	549.55		718.15
9) BANK OF BARODA VEHICLE LOAN	-	-	6.00		40.17
10) HDFC TRUCK LOAN 2	-	1.13	14.04		25.84
11) INDIAN BANK AUTO LOAN (AUDI)	-	-	7.74		25.22
12) ICICI BANK PM-3 (TERM LOAN)	476.19	511.00	654.76		797.62
13) HDFC BANK LTD. TRUCK LOAN 3	9.61	12.35	22.72		-
14) HDFC BANK LTD. PM-4 (TERM LOAN)	649.08	863.22	987.27		-
Grand Total	1,838.16	2,041.38	3,006.83		2,807.78

Note :

- Loan against property amounting to Rs. 4.41 Crore has been taken from HDFC Bank Ltd. on the security of present and future properties of Land & Building, Shed & Building, Plant & Machinery and other movable or immovable assets situated at 9th KM, Delhi Road, Hisar. Further, this loan is secured by way of personal guarantee of all the Directors and personal guarantees of all the major promoters of the company. This Term Loan is repayable in monthly instalments of Rs. 7,02,833, starting from April 2026 and ending in March 2027, with a total of 84 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- This term loan was taken for the purchase of a Solar Power Plant on monthly instalments of Rs. 3,68,160, starting from August 2021 and ending in July 2025, with a total of 48 instalments.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan was taken for the purchase of a Mercedes Benz having RC No. HR20AQ2424 on 04.02.2020 from Daimler Financial Services. This loan was repayable in monthly instalments of Rs. 2,28,715, starting from 04.02.2020 till 04.01.2026.
- This term loan was taken for the purchase of New Plant & Machinery on monthly instalments of Rs. 10,09,499 + interest, starting from June 2022 and ending in June 2027, with a total of 60 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan was taken for the construction/extension of Shed & Building on monthly instalments of Rs. 3,05,388 + interest, starting from the month of June 2022 and ending in June 2028, with a total of 84 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan has also been taken for the purchase of New Plant & Machinery on monthly instalments of Rs. 13,11,797 + interest, starting from the month of March 2022 and ending in February 2029, with a total of 72 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan was taken for the purchase of a TATA Commercial Vehicle on 06.01.2023 from HDFC Bank Limited. This loan is repayable in monthly instalments of Rs. 92,885, starting from 06.02.2023 till 05.12.2026. Up to 30th June 2026, all the instalments have been paid on time.
- This term loan has also been taken for the purchase of New Plant & Machinery on monthly instalments of Rs. 13,88,888 + interest, starting from the month of August 2023 and ending in July 2029, with a total of 72 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan was taken for the purchase of a Toyota Vellfire having RC No. HR20AK98234 on 02.05.2023 from Bank of Baroda. This loan was repayable in monthly instalments of Rs. 3,03,205, starting from 04.06.2023 till 04.05.2028. Up to 30th June 2026, all the instalments have been paid on time.
- This term loan was taken for the purchase of a TATA Commercial Vehicle on 08.01.2023 from HDFC Bank Limited. This loan is repayable in monthly instalments of Rs. 1,13,740, starting from 05.05.2023 till 05.04.2027. Up to 30th June 2026, all the instalments have been paid on time.
- This term loan was taken for the purchase of an Audi A6 having RC No. DL9CBCT110 on 16.08.2023 from Indian Bank. This loan was repayable in monthly instalments of Rs. 1,58,185, starting from 11.09.2023 till 11.09.2028. Up to 30th June 2026, all the instalments have been paid on time.
- This term loan has also been taken for the purchase of New Plant & Machinery on monthly instalments of Rs. 11,90,476 + interest, starting from the month of November 2023 and ending in November 2030, with a total of 84 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- This term loan was taken for the purchase of a TATA Commercial Vehicle on 21.03.2025 from HDFC Bank Limited. This loan is repayable in monthly instalments of Rs. 1,00,199, starting from 20.04.2025 till 20.03.2029.
- This term loan has also been taken for the purchase of New Plant & Machinery on monthly instalments of Rs. 14,26,884 + interest, starting from the month of July 2024 and ending in April 2031, with a total of 62 instalments. Up to 30th June 2026, all the instalments have been paid on time.
- Charge in respect of the Term Loan has been duly registered with the office of the Registrar of Companies (MCT), New Delhi.
- The entire amount of term loans payable during the next one year has been separated from here and taken to other current liabilities, as per Note No. 12a.



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

NOTE 11: OTHER CURRENT LIABILITIES					
DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
For Employee Benefits	247.45	225.62	227.18	241.18	162.94
For Employee Gratuity	212.45	212.45	212.45	212.45	212.45
Total Other Current Liabilities	459.90	438.07	439.63	453.63	375.39

NOTE 12: OTHER CURRENT LIABILITIES					
DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
For Employee Benefits	247.45	225.62	227.18	241.18	162.94
For Employee Gratuity	212.45	212.45	212.45	212.45	212.45
Total Other Current Liabilities	459.90	438.07	439.63	453.63	375.39

NOTE 13: OTHER CURRENT LIABILITIES					
DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
For Employee Benefits	247.45	225.62	227.18	241.18	162.94
For Employee Gratuity	212.45	212.45	212.45	212.45	212.45
Total Other Current Liabilities	459.90	438.07	439.63	453.63	375.39

NOTE 14: OTHER CURRENT LIABILITIES					
DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
For Employee Benefits	247.45	225.62	227.18	241.18	162.94
For Employee Gratuity	212.45	212.45	212.45	212.45	212.45
Total Other Current Liabilities	459.90	438.07	439.63	453.63	375.39

NOTE 15: OTHER CURRENT LIABILITIES					
DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
For Employee Benefits	247.45	225.62	227.18	241.18	162.94
For Employee Gratuity	212.45	212.45	212.45	212.45	212.45
Total Other Current Liabilities	459.90	438.07	439.63	453.63	375.39

Ageing of Trade Payables

DESCRIPTION	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
MSME	117.11	127.65	127.65	1.67	1.67
Others	821.05	127.65	127.65	1.67	1.67
Total	938.16	255.30	255.30	3.34	3.34

31st March, 2024

DESCRIPTION	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
MSME	117.11	127.65	127.65	1.67
Others	821.05	127.65	127.65	1.67
Total	938.16	255.30	255.30	3.34

31st March, 2023

DESCRIPTION	31st March, 2023	31st March, 2022	31st March, 2021
MSME	117.11	127.65	127.65
Others	821.05	127.65	127.65
Total	938.16	255.30	255.30

31st March, 2022

DESCRIPTION	31st March, 2022	31st March, 2021
MSME	117.11	127.65
Others	821.05	127.65
Total	938.16	255.30

31st March, 2021

DESCRIPTION	31st March, 2021
MSME	117.11
Others	821.05
Total	938.16

31st March, 2020

DESCRIPTION	31st March, 2020
MSME	117.11
Others	821.05
Total	938.16

31st March, 2019

DESCRIPTION	31st March, 2019
MSME	117.11
Others	821.05
Total	938.16



JINDAL SUPREME (INDIA) LIMITED
Notes forming part of Statement of Profit and Loss

(Values in lacs)

Note No.	DESCRIPTION	30th June, 2026	31st March, 2026	31st March, 2025	31st March, 2024
16	Revenue From Operations				
	Income from Sale of Products	17,633.21	81,887.82	54,345.03	86,548.11
	Pipe Sales Black	8,680.83	28,026.43	27,151.44	31,746.85
	Pipe Sales Galvanised	4,787.38	17,941.92	20,952.97	28,801.26
	Metal Beam Crash Barrier	2,942.80	11,770.24	6,230.62	-
	GI Pole	1,222.21	3,149.20	-	-
	Income from Services	-	-	-	-
	Other Operating Revenue	1,480.44	5,650.90	4,294.89	3,995.87
	Scrap Sale	487.72	1,874.70	1,766.94	2,202.68
	Zinc Dross	610.56	2,130.10	1,888.44	1,513.14
	Strip sale	134.24	1,088.74	161.03	41.34
	Zinc Ash	150.17	487.37	233.37	195.28
	Store Sale	59.85	25.43	7.22	3.07
	Carbon Sale	7.50	14.80	18.58	26.59
	Unwrought Zinc	-	21.07	30.55	13.79
	LSHS	-	8.70	-	-
	Zinc Scrap	-	-	158.78	-
	Total	19,093.65	67,538.72	58,639.93	64,543.98
	Disaggregation of Revenue as per Ind AS 115				
	Total Revenue Earned	19,093.65	67,538.72	58,639.93	64,543.98
	Revenue earned in India	19,093.65	67,538.72	58,639.93	64,543.98
	Revenue earned outside India	-	-	-	-
17	Other Income				
	Interest Received	5.69	16.53	12.28	15.01
	Gain on Disposal of Plant & Machinery	-	-	-	-
	Gain on Disposal of Building	-	-	1,660.30	271.09
	Gain on sale of car	-	5.28	-	-
	Loading / Carriage Outward	-	-	148.41	89.91
	Misc. Income	9.18	33.03	14.69	7.86
	Gain on Sale of Investment in Equity Instruments	-	-	-	11.43
	Reversal of Impairment Loss on Trade Receivables	-	-	-	37.63
	Interest on Lease Deposits	0.13	0.49	0.45	0.18
	Total	15.00	55.33	1,834.15	543.71
18	Cost of Material Consumed				
(A)	Opening Stock	5,754.67	3,420.37	1,986.51	1,747.98
	Strip	5,125.06	2,641.75	1,474.09	1,510.08
	Zinc	605.95	754.33	461.90	208.31
	Socket	23.66	24.28	50.52	29.57
	Others	-	-	-	-
(B)	Purchases	14,327.02	60,194.07	53,458.53	58,980.84
	Strip	11,280.01	51,694.42	48,604.92	53,082.17
	Zinc	2,804.67	8,192.27	6,513.58	5,428.02
	Socket	13.79	52.10	49.38	226.29
	Others	248.55	250.87	292.05	274.46
(C)	Closing Stock	3,797.11	5,754.67	3,420.37	1,986.51
	Strip	3,168.50	5,125.06	2,841.75	1,474.09
	Zinc	603.71	605.95	754.33	461.90
	Socket	24.50	23.66	24.28	50.52
	Others	-	-	-	-
(A+B-C)	Raw Material Consumed	16,284.58	57,880.36	52,026.07	58,742.41
	Strip/Golf Consumed	13,215.18	49,218.12	45,437.26	53,088.18
	Zinc Consumed	2,606.91	8,340.65	6,221.18	5,174.43
	Socket Consumed	12.95	52.72	75.62	205.34
	Others	248.55	250.87	282.05	274.46
	Total	16,284.58	57,880.36	52,026.07	58,742.41
19	Changes in Inventories of Finished Goods, Work in Progress, Stock-in-Trade and Scrap				
	Opening Stock				
	Finished Goods- Manufactured	338.74	174.05	212.21	110.58
	Work in Progress	3,440.59	3,228.73	3,007.45	2,810.33
	Scrap	95.27	103.41	14.15	35.19
	Zinc Ash	2.65	12.64	10.18	1.90
	Carbon Sand	18.15	0.72	-	0.42
	Total Opening Stock	3,893.78	3,517.55	3,244.00	2,991.41
	Closing Stock				
	Finished Goods- Manufactured	814.77	338.14	174.05	212.21
	Work in Progress	3,141.33	3,440.59	3,228.73	3,007.46
	Scrap	6.44	95.27	104.13	14.15
	Carbon Sand	0.42	2.63	-	-
	By Product Zinc- Zinc Ash/ Dross	89.30	16.15	12.64	10.18
	Total Closing Stock	4,052.27	3,893.78	3,517.55	3,244.00
	(INCREASE/DECREASE IN STOCK)	-158.49	-376.23	-273.55	-252.59
	Total	-158.49	-376.23	-273.55	-252.59
20	Employee Benefits Expenses				
	Salary and Wages	156.60	597.80	603.37	841.85
	Bonus	3.28	13.05	9.47	8.39
	Contribution to Provident Fund/ESI	7.23	41.45	38.12	53.64
	Staff Welfare Expense	0.45	17.30	6.28	7.55
	Gratuity	5.18	33.69	15.05	14.71
	Total	172.74	703.29	674.29	928.14
	* Note 25.3.3				



21 Finance Cost				
Interest Expenses	174.35	789.70	838.67	743.67
Interest on Lease Liability	5.66	24.52	26.21	12.59
Bank Charges	18.34	45.82	7.77	13.58
Total	198.35	860.04	872.65	770.84
22 Depreciation and Amortisation				
Property, Plant & Equipment	82.18	306.62	280.13	369.09
Right of Use Assets	6.53	34.11	34.11	17.58
Total	90.71	340.73	314.24	375.88
23 Other Expenses				
Manufacturing Expenses				
Power and Fuel	74.17	474.95	369.60	507.04
Renting to Buildings	0.26	0.65	0.46	9.99
Repairs to Machinery	28.67	72.58	32.61	22.78
Consumption of Stores and Spare parts	527.79	1,881.89	1,373.35	1,202.72
Carriage Inward	382.10	1,504.73	921.13	350.90
Wearning Exp	1.00	8.11	13.69	14.56
Sub-total	1,092.01	3,922.52	2,711.05	2,137.60
Administration Expenses				
Insurance	3.77	9.55	8.23	8.85
Legal and Professional	1.72	13.42	17.23	25.64
Postage and Telephone	1.19	3.78	5.12	5.54
Printing and Stationery	0.62	1.66	3.50	3.81
Travelling and Conveyance	28.32	35.76	8.66	41.61
Vehicle Unlees and	8.80	48.52	29.35	27.63
Maintenance exps	0.58	17.64	1.01	8.83
Auditor's Remuneration	-	-	-	-
- Audit Fees	1.50	4.00	1.50	1.50
- Others	-	-	5.22	6.12
Fees & Subscription	5.66	15.78	13.63	12.43
Cost Audit Fees	-	0.60	0.73	0.55
Cost Audit Exp	-	0.09	-	0.05
Loss on Sale of Car	2.27	-	-	3.28
Loss On Sale of Plant & Machinery	-	-	-	-
Loss On Sale of Property	-	-	-	-
Rates and Taxes	1.14	1.75	1.20	1.81
CSR Expense	-	33.50	29.00	-
Office Rent	-	-	-	-
Computer Software Expenses	1.61	9.73	4.58	3.53
Other Expenses	4.22	15.61	15.98	17.32
Impairment Loss on Trade Receivables	9.14	9.42	7.77	-
Sub-total	68.85	210.02	146.40	168.09
Selling and Distribution Expenses				
Sales Promotion	9.36	21.12	18.59	21.74
Freight and Forwarding (Carriage Outward)	248.61	1,033.75	748.50	719.72
GST/Vat Taxes	0.22	-	-	-
Sub-total	258.45	1,054.87	767.09	741.46
Total	1,419.32	5,188.40	3,629.94	3,047.15
24 Tax Expenses				
Current Tax	262.05	850.61	295.30	133.75
Deferred Tax	13.82	101.93	516.98	58.43
Total	275.87	952.54	812.27	220.18

AUDITORS' REPORT

In terms of our report of even date annexed hereto
For S.C. Thakral & Co.
Chartered Accountants
Firm Regn No. 00567230

S.C. THAKRAL
Partner
M.NO. 064048
PLACE Hisar

DATED: 10.07.2025
UDIN: 26056048AMTLPF2581
Peer Review Certificate No 021213



For Jindal Supreme (India) Limited

Din: 06363875

Abhishek Jindal
Managing Director

Din: 01887639

Director

For Jindal Supreme (India) Limited

Director

ASHISH CHUGH
(Chief Financial Officer)

Rajbir Sharma
(Company Secretary &
Compliance Officer)
M.No. 66264

NOTE 24: NOTES TO ACCOUNTS

24.1 Earnings per share (EPS) from continuing operations				
Particulars	For the Period 31st June 2016	For the Year 2015-16	For the Year 2014-15	For the Year 2013-14
Earnings				
Profit for the period attributable to equity shareholders of the company	627.56	2,252.91	2,406.64	1,267.28
Shares				
Total number of equity shares outstanding at the beginning of the period	4,02,82,020	4,02,82,020	4,02,82,020	4,06,02,010
Less: Shares bought back				92,00,000
Total Shares outstanding after Buy back	4,02,82,020	4,02,82,020	4,02,82,020	3,97,02,010
Total number of equity shares outstanding at the end of the period	4,02,82,020	4,02,82,020	4,02,82,020	4,02,82,020
Weighted average number of equity shares outstanding during the period	4,02,82,020	4,02,82,020	4,02,82,020	4,02,82,020
Earnings per share of Rs. 100: Divided by	2.05	5.69	6.07	3.10

There was a share split and bonus issue during the period ending 31st December 2025. The date of share split- 25th August, 2025 and date of bonus issue- 12th November 2025.

Particulars	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024
28.2 Contingent Liabilities				
Contingent Liabilities against the Company				
(b) The Company has no capital commitments outstanding as at 30th June 2024 (Previous years 31st March, 2024: 31st March, 2023: Nil)				

76.3 Employee Benefit Plans

26.2.1 Post Employment Benefits

Defined Contribution Plan
 A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards the Pension Fund, Superannuation Fund and Pension Scheme. This Company's contribution is recognised as an expense to the Statement of Profit and Loss during the period in which the employee renders the related service.

* Defined benefits and other long-term benefits plan: This salary in respect of defined benefit plan and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefits is expected to be derived from employees' service.

25.2.7 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 as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

282.3 Employment Benefit Plans- A Summary

	Values in lakhs			
	31st March, 2023		31st March, 2024	
Particulars	31st March, 2023	31st March, 2024	31st March, 2023	31st March, 2024
b) Defined Contribution Plan:				
Company's contribution to Provident Fund	4.29	15.78	15.98	28.11
Company's contribution to Family Pension Fund	4.92	17.14	14.55	18.16
Company's contribution to Gratuity & ESF	1.48	6.52	5.43	8.73
c) Other Long-term Employee Benefit Schemes:				
i) Actuarial Assumptions:				
Discount Rate (per annum)	7.34%	6.93%	6.93%	7.22%
Future salary increase	5.59%	5.59%	5.59%	5.59%
Expected return on plan assets	0.03%	0.00%	0.00%	0.00%
Mortality rate	-	-	-	-
ii) Reconciliation of fair value of plan assets at the end of the year				
a) Reconciliation of fair value of obligations				
Present value of obligations at the beginning of the year	50.04	71.13	66.76	50.16
Current Service Cost	3.52	11.80	10.22	10.41
Past Service Cost	-	18.97	-	-
Interest Cost	1.96	4.63	4.63	4.29
Actuarial (gain)/loss	10.53	-17.21	-7.47	-4.14
Benefits paid	-	-3.58	-3.21	-1.97
Contributions	-	-	-	-
c) Reconciliation of fair value of plan assets at the end of the year				
Fair value of plan assets at the beginning of the year	19.17	88.64	71.13	68.16
Expected gain on plan assets	-	-	-	-
Actual (gain)/loss	-	-	-	-
d) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
e) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
f) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
g) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
h) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
i) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
j) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
k) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
l) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
m) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
n) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
o) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
p) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
q) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
r) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
s) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
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t) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
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u) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
v) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
w) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
x) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
y) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
z) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.75	36.04	71.13	68.16
Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
aa) Expenses recognised in Profit and Loss Account				
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Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
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Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
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Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
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Interest Cost	1.68	4.93	4.83	4.29
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Expected return on plan assets	-	-	-	-
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Expected return on plan assets	-	-	-	-
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Interest Cost	1.68	4.93	4.83	4.29
Expected return on plan assets	-	-	-	-
Actuarial (gain)/loss recognised in the period in Other Comprehensive Income	10.83	-17.21	-7.47	-4.14
bd) Expenses recognised in Profit and Loss Account				
Current Service Cost	10.			



JINDAL SUPREME (INDIA) LIMITED
Notice Forming Part of the Financial Statements

RESEARCH DESIGN AND METHODS

Values in Escap

	30th June, 2018	21st March, 2018	31st March, 2015	31st March, 2004
Detail of Loans & Advances to Directors, Promoters, MFPA and related parties is given as under)				
Type of Borrower / Amount of Loan or Advance in the nature of Loans				(Amount in Rs.)
Promoters	-	-	-	-
Directors	-	-	-	-
MFPA	-	-	-	-
Related Parties (and Related Party Pvt. Ltd)	-	-	-	-
Participations in Joint Loans & Advances in the nature of Loan	0.00%	0.00%	9.99%	100.00%

— Supplies low, available on demand.

Other outstanding issues for the Relations Parties

Other outstanding balances with Related Parties										Related Parties		NABIT of Outstanding Balances*		As on 30th June, 2008		As on 31st March, 2009		As on 31st March, 2008		As on 31st March, 2008		Monia in Sign						
										J&S HOLDING PRIVATE LTD																		
										VNU Enterprises Pte Ltd (partially owned by J&S HOLDING PRIVATE LTD)			Advances to Suppliers	-	-	-	-	-	-	-	-	-	-	-	-			
										Joshi Retail India Pvt Ltd			Advances to Suppliers	-	-	-	-	-	-	-	-	-	-	-	-			
										C & A Enterprises Pvt Ltd (partially owned by Joshi Building Systems Pvt Ltd)			Unsecured Loans	-	-	-	-	-	-	-	-	-	-	-	-			
										Ashwinis, Jiraji			Leases Liability	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10		
										Joshi Raj Joshi			Leases Liability	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25	70.25		
										Anandees, Jiraji			Unsecured Loans	697.19	697.19	697.19	697.19	697.19	697.19	697.19	697.19	697.19	697.19	697.19	697.19			
										Jayashree Joshi			Unsecured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-		
										Srinivas Reddy			Unsecured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-		
										Jay Shree Jiraji			Unsecured Loans	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35	109.35		
										Joshi Raj Joshi & Sons LdF			Unsecured Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
														-	-	-	-	-	-	-	-	-	-	-	-	-	-	
														-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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25.7 Micro, Small and Medium Enterprises:

The company has received information from some of the "suppliers" regarding their claims under the Mann, Small and Mathew Enterprises Development Act, 2008. Accordingly, the company has made separate list of such suppliers & disclosed the list in the attached Financial Statements. However, payment of some of the suppliers still pending beyond 180 days has not been made as per the financial limits of payments agreed by them. There is no provision of interest on these overdue sundrydrifts as per AMVED Act, 2005 has been made in the accounts.

Details of amounts due to Micro, Small and Medium Enterprises based on available information with the company is under review. Hence no provision is created on these accounts and amounts are put against P&L, Good will, other intangible assets and other receivables.

Particulars	As on 30th June, 2026	As on 31st March, 2027	As on 31st March, 2028	As on 31st March, 2029
Principal amount due first comprising unpaid interest due on shares and the unpaid interest.	Nil	Nil	Nil	Nil
Interest paid	Nil	Nil	Nil	Nil
Unpaid interest	Nil	Nil	Nil	Nil
Payment made during the year	Nil	Nil	Nil	Nil
Amount due at the end of the period	Nil	Nil	Nil	Nil
Unpaid interest and unpaid interest	Nil	Nil	Nil	Nil
Amount of Unpaid interest remaining due and payable in successive years	Nil	Nil	Nil	Nil

^aThe 46,000 km² resolution limit is based on the available data and records are

The above information is based on the available data and records produced before us by the management.

26.8 Reconciliation of Current Tax Expense and the Accounting Profit multiplied by India's Tax Rate

Particulars	As at 30th Sept. 1998	As on 31st March 1999	As on 31st March 2000	As at 31st March 2000
Profit/Loss before Tax	11.45	15.80	18.57	15.80
Provision for Depreciation	271.77	271.77	271.77	271.77
Expected Income Tax Expense at 25.00% (on the aforementioned years)				
(a) Expected Income Tax Expense	30.71	39.71	46.53	39.71
(b) Tax effect on items, allowable	42.80	42.80	42.80	42.80
(c) Tax effect on Capital Gains				
(d) Tax effect on Long Term Capital Gains	792.05	792.05	792.05	792.05
(e) Tax effect on Short Term Capital Gains	8.72	8.72	8.72	8.72
Current Tax Provision (A)				
(a) Current Tax Liability (Excess on Account of Property, Plant and Equipment and RCU Assets)	13.02	101.50	516.00	86.43
(b) Undeferred Tax Provision (B)	13.62	101.50	516.00	86.43
(c) Deferred Tax Provision (C)	13.62	101.50	516.00	86.43
(d) Total Tax Expense (A+B+C)	275.87	275.87	275.87	275.87
Profit Tax Expense (A+B+C)	275.87	275.87	275.87	275.87
Profit/Loss after Tax	11.45	15.80	18.57	15.80



Particulars	As on 30th June, 2022**	As on 31st March, 2023	As on 31st March, 2024	As on 31st March, 2024*
Amount required to be spent by the company during the year	51.75	31.60	30.26	-
Amount of expenditures incurred*	-	31.60	30.00	-
Amount of expenditure incurred during the year	-	31.60	30.00	-
Opening Excess Balance	2.76	2.46	1.44	1.44
Excess amount carried forward to next year	2.76	2.46	2.16	-
Total of Previous Years Shorted	2.76	2.46	2.16	1.44
Activities/ Causes on which CSR has been spent	-	Providing Education and Training to Children and Women	Providing Education and Training to Children and Women	-

*Note: The company was not required to spend any amount in FY 2022 for the year ended 31st March, 2023 as per Section 133 of the Companies Act.

**Note: The amount to be spent as CSR by the company for the year 2022-23 will be spent in the upcoming quarters. The amount mentioned above have been spent during the year for activities other than Construction/Acquisition of an assets. The said amounts have been disbursed to various institutions having the nature of activities as follows:

1. Provision of Education and Training
2. Women Empowerment
3. Promoting Education and Culture

26.10 Additional Regulatory Information

- (a) The Company has not received any of the following:
 - (i) Details of Complaints received from the customers of the Company
 - (ii) Details of Complaints received from the employees of the Company
 - (iii) Details of Complaints received from the suppliers of the Company
 - (iv) Details of Complaints received from the community at large
 - (v) Details of Complaints received from the stakeholders of the Company
- (b) Details of Complaints received from the customers of the Company
- (c) Details of Complaints received from the employees of the Company
- (d) Details of Complaints received from the suppliers of the Company
- (e) Details of Complaints received from the community at large
- (f) Details of Complaints received from the stakeholders of the Company

(vi) No penalty or other action has been taken by the Registrar of Companies in respect of the Company for non-compliance with the provisions of the Companies Act, 2013.

(vii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(viii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(ix) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(x) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xi) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xiii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xiv) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xv) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xvi) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xvii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xviii) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xix) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.

(xx) The company has been regular in payment of all its liabilities to the creditors of the Company and there is no default in any instalment in any form as required by the Company.



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

(Values in facts)

25.11 Key Accounting Ratios		30th June 2026		2025-26		2024-25		2023-24	
Ratio	Ratio Components	30th June 2026		2025-26		2024-25		2023-24	
		Current Assets	Current Liabilities	1.40	1.27	10,750.97	1.31	9,003.16	0.96
(i) Current Ratio	Current Assets	9,461.87	9,461.87	-3%		8,226.48	36%	9,343.50	
Reason for Change						Note (ia)			
(ii) Debt-Equity Ratio	Debt	9,246.07	10,502.18	0.88	1.24	9,584.02	1.28	10,491.84	2.09
Reason for Change	Equity				-4%	7,463.71	-38%	5,031.09	
(iii) Debt Service Coverage Ratio	Earnings for Debt Service	1,368.50	174.35	7.85	5.25	4,392.33	5.24	2,628.01	3.53
Reason for Change	Debt Service				0%	838.97	48%	743.87	
(iv) Return on Equity	PAT	827.58	10,092.33	0.08	0.26	2,426.84	0.39	1,287.28	0.28
Reason for Change	Average Net Worth				-32%	6,247.40	39%	4,600.80	
(v) Inventory Turnover Ratio	Sales	19,093.65	9,091.16	2.10	7.85	58,639.93	9.29	64,543.98	12.56
Reason for Change	Closing Inventory				-16%	6,309.52	-26%	5,137.25	
(vi) Trade Receivables Turnover Ratio	Sales	19,093.65	3,311.74	5.77	24.60	58,639.93	26.70	64,543.98	29.91
Reason for Change	Average Trade Receivables				-8%	2,196.28	-11%	2,157.82	
(vii) Trade Payables Turnover Ratio	Purchases	14,874.48	783.28	18.99	78.23	54,851.72	70.86	60,281.25	68.72
Reason for Change	Average Trade Payables				10%	774.11	3%	877.19	
(viii) Net Capital Turnover Ratio	Sales	19,093.65	3,505.60	5.45	23.58	58,639.93	53.70	64,543.98	102.18
Reason for Change	Working Capital				-56%	1,092.07	-47%	631.66	
(ix) Net Profit Ratio	Net Profit	827.58	19,093.65	4.33%	3.34%	2,426.84	4.14%	1,287.28	1.99%
Reason for Change	Sales				-19%	58,639.93	108%	64,543.98	
(x) Return on Capital Employed	EBIT	1,299.80	21,175.20	6.14%	16.78%	4,112.07	22.37%	2,277.89	13.92%
Reason for Change	Capital Employed				-25%	18,383.31	61%	16,358.37	
(xi) Return on Investment	Income from Treasury Surplus	NA	NA	NA	NA	NA	NA	NA	NA
Reason for Change	Average Treasury Surplus				NA	NA	NA	NA	NA

Notes: Reason for variance more than 25%

1) Note (ia) Current Ratio 2024-25	The increase in current ratio is mainly due to increase in current assets - inventories as well decrease in short term borrowings & other current liabilities.
2) Note (ia) Debt Equity Ratio 2024-25	The decrease in debt equity ratio is mainly due to decrease in borrowings.
3) Note (iii) Debt Service Coverage Ratio 2024-25	The increase in debt service coverage ratio is mainly on account of increase in earnings for debt service by 1.7 times.
4) Note (iva) Return on Equity Ratio 2025-26	The decrease in the Return on Equity ratio is mainly due to decrease in PAT which is on account of decrease in Other Income.
5) Note (v) Return on Equity Ratio 2024-25	The increase in return on equity ratio is mainly due to increase in PAT which is on account of profit on sale of PPE during the year.
6) Note (vi) Inventory Turnover Ratio 2024-25	The decrease in inventory turnover ratio is due to increase in inventory & decrease in revenue during the year.
7) Note (viii) Net Capital Turnover Ratio 2025-26	The decrease in Net Capital Turnover Ratio is on account of increase in revenue & increase in working capital during the year.
8) Note (viii) Net Capital Turnover Ratio 2024-25	The increase in net capital turnover ratio is mainly on account of decrease in revenue & increase in working capital during the year.
9) Note (ix) Net Profit Ratio 2024-25	The increase in net profit ratio is mainly on account of increase in PAT due to profit on sale of PPE during the year.



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

Note 25.1- First time adoption of Ind AS

The financial statements, for the year ended March 31, 2024, are the first set of financial statements, the Company has prepared in accordance with Ind AS as per the requirements for IPO. For periods up to and including the year ended March 31, 2023, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP"). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2024, together with the comparative period data as at and for the year ended March 31, 2023, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2022, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2022 and the financial statements as at and for the year ended March 31, 2023.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS.

The Company has applied the following exemptions.

- The Company has elected to regard carrying values for all of property, plant and equipment as deemed cost at the date of the transition.
- Under Ind AS 109, at initial recognition of a financial asset, an entity may take irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income. Ind AS 101 allows such recognition of previously recognized financial asset as fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to Ind AS. Accordingly, the Company has designated its investments in certain equity instruments at fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to Ind AS.

Estimates

The estimates as at April 01, 2022 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from impairment of financial assets based on expected credit loss model where application of Indian GAAP did not require estimation. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 01, 2022 (transition date), March 31, 2023 and March 31, 2024.

Reconciliation between Previous GAAP and Ind AS

Ind AS 101, First time adoption of Indian Accounting Standards, requires an entity to reconcile equity, total comprehensive income and cash flow for prior period. The following tables represent the reconciliations from previous GAAP to Ind AS

BALANCE SHEET AS ON 1ST APRIL 2022

(Values in lacs)				
Particulars	Notes	Previous GAAP	Adjustments	Ind AS
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant & Equipment		3,077.67	-	3,077.67
(b) Right of Use Assets	A			
(c) Capital Work in Progress		9.81	-	9.81
(d) Investment Property				
(e) Goodwill				
(f) Other Intangible Assets				
(g) Financial Assets				
- Investments	B	19.50	40.97	60.47
- Loans				
- Other Financial Assets				
(h) Deferred Tax Assets (Net)				
(i) Other Non-Current Assets		269.00	-	269.00
Total Non-Current Assets		3,375.99	40.97	3,416.96
(2) Current Assets				
(a) Inventories		5,425.25	-	5,425.25
(b) Financial Assets				
- Trade Receivables	C	2,372.08	(36.57)	2,335.49
- Cash & Cash Equivalents (includes Cash in Hand)		3.62	-	3.62
- Bank Balances other than Cash & Cash Equivalents (includes Fixed Deposits)				
- Loans		85.26	-	85.26
- Other Financial Assets		0.60	-	0.60
(c) Other Current Assets		925.33	-	925.33
Total Current Assets		8,812.11	(36.57)	8,775.54
TOTAL ASSETS		12,188.10	4.40	12,192.50
II. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital		235.73	-	235.73
(b) Other Equity	D	3,871.85	(6.85)	3,865.00
Total Equity		4,107.67	(6.85)	4,100.81
(2) Non-Current Liabilities				
(a) Financial Liabilities				
- Borrowings	E	419.87	20.03	439.90
- Lease Liability	A			
- Other Financial Liabilities				
(b) Deferred Tax Liabilities (Net)		303.45	(2.41)	301.03
(c) Provisions		50.47	-	50.47
(d) Other Non-Current Liabilities				
Total Non-Current Liabilities		773.79	17.62	791.41
(3) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	E	5,643.23	(6.36)	5,646.87
- Lease Liability	A			
- Trade Payables				
(A) Total outstanding dues of MSME				
(B) Total outstanding dues of creditors other than MSME		1,129.98	-	1,129.98
- Other Financial Liabilities				
(b) Other Current Liabilities		406.81	-	406.81
(c) Provisions		116.61	-	116.61
(d) Current Tax Liabilities (Net)				
Total Current Liabilities		7,306.64	(6.36)	7,300.28
TOTAL EQUITY & LIABILITIES		12,188.10	4.40	12,192.50



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

BALANCE SHEET AS ON 31st March, 2023

Particulars	Notes	Previous GAAP	Adjustments	(Values in lacs) Ind AS
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant & Equipment		3,269.14	-	3,269.14
(b) Right of Use Assets	A	-	31.44	31.44
(c) Capital Work in Progress		1,278.53	-	1,278.53
(d) Investment Property				
(e) Goodwill				
(f) Other Intangible Assets				
(g) Financial Assets				
- Investments	B	19.50	43.22	62.72
- Loans				
- Other Financial Assets				
(h) Deferred Tax Assets (Net)				
(i) Other Non-Current Assets		144.76	-	144.76
Total Non-Current Assets		4,711.93	74.67	4,786.60
(2) Current Assets				
(a) Inventories		4,627.89	-	4,627.89
(b) Financial Assets				
- Trade Receivables	C	2,150.83	(60.57)	2,090.25
- Cash & Cash Equivalents (Includes Cash in Hand)		1.31	-	1.31
- Bank Balances other than Cash & Cash Equivalents (Includes Fixed Deposits)		-	-	-
- Loans		80.34	-	80.34
- Other Financial Assets				
(c) Other Current Assets		1,676.10	-	1,676.10
Total Current Assets		8,736.48	(60.57)	8,675.89
TOTAL ASSETS		13,448.39	14.09	13,462.48
II. EQUITY & LIABILITIES				
(1) Equity				
(a) Equity Share Capital		235.73	-	235.73
(b) Other Equity	D	4,130.50	(196.11)	3,934.39
Total Equity		4,366.23	(196.11)	4,170.12
(2) Non-Current Liabilities				
(a) Financial Liabilities				
- Borrowings	E	1,670.22	29.80	1,700.02
- Lease Liability	A	-	28.22	28.22
- Other Financial Liabilities				
(b) Deferred Tax Liabilities (Net)		268.80	144.93	413.73
(c) Provisions		58.18	-	58.18
(d) Other Non-Current Liabilities				
Total Non-Current Liabilities		2,017.20	262.95	2,220.15
(2) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	E	5,596.90	4.26	5,601.16
- Lease Liability	A	-	3.00	3.00
- Trade Payables				
(b) Total outstanding dues of MSME		880.00	-	880.00
(c) Total outstanding dues of creditors other than MSME				
- Other Financial Liabilities		550.74	-	550.74
(b) Other Current Liabilities		37.32	-	37.32
(c) Provisions		37.32	-	37.32
(d) Current Tax Liabilities (Net)				
Total Current Liabilities		7,064.96	7.26	7,072.22
TOTAL EQUITY & LIABILITIES		13,448.39	14.09	13,462.48

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023

Particulars	Notes	Previous GAAP	Adjustments	(Values in lacs) Ind AS
Revenue				
Revenue from operations		50,612.00	-	50,612.00
Other income	C	45.43	-	45.43
Total Revenue (I + II)		50,657.43	-	50,657.43
Expenses				
Cost of materials consumed		48,472.95	-	48,472.95
Changes in inventories of finished goods, work-in-progress, and stock-in-trade		187.61	-0.00	187.61
Employee benefits expense	F	724.68	5.64	730.32
Finance costs	A, G	428.22	21.07	447.29
Depreciation and amortization expense	A	241.71	0.26	241.98
Other expenses	C	2,323.03	22.83	2,345.86
Total Expenses		50,376.20	49.80	50,426.00
Profit before exceptional items and tax (III - IV)		281.23	-49.80	231.43
Exceptional items				
Profit before tax (V - VI)		281.23	-49.80	231.43
Tax expense				
(1) Current tax		37.32	-	37.32
(2) Deferred tax		14.84	145.29	130.65
(3) Prior Period Taxes				
Total Tax Expense		22.88	145.29	167.97
Profit for the year from continuing operations (VII - VIII)		258.56	-195.09	63.46
Discontinued Operations				
Profit/(loss) from discontinued operations before tax				
Tax expense of discontinued operations				
Profit/(Loss) from discontinued operations (after tax)				
Profit for the year (IX + XII)		258.56	-195.09	63.46
Other Comprehensive Income (OCI)				
A. Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans		-	5.64	5.64
- Changes in Fair Value of Investment (non-reclassifiable)		-	2.25	2.25
- Income tax relating to above items (non-reclassifiable)		-	-2.05	-2.05
B. Items that will be reclassified to profit or loss				
Total Other Comprehensive Income (XIV + XV)		-	5.84	6.84
Total Comprehensive Income for the Year (XIII + XVI)		258.56	-189.25	69.30
Earnings per equity share (₹)				
(1) Basic		109.65	-109.55	0.13
(2) Diluted		109.68	-109.55	0.13

* The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



JINDAL SUPREME (INDIA) LIMITED
Notes Forming Part of the Financial Statements

EQUITY RECONCILIATION

Particulars	As on 31st March, 2023	As on 31st March, 2022
Total Equity (Shareholders' Fund) under previous GAAP	4,366.23	4,107.67
Ind AS Adjustments		
Add (Less):- Change due to Fair Value of Investments	43.22	40.97
Add (Less):- ECL Provision on Trade Receivables	-60.57	-36.57
Add (Less):- Changes in the value of Financial Liabilities	-34.05	-13.67
Add (Less):- Deferred Tax Adjustments	-144.53	2.41
Add (Less):- Recognition of Lease Liabilities and ROU Assets	0.22	
Total Adjustments	-195.11	-6.86
Total Equity as per Ind AS	4,170.12	4,100.81

Explanations for reconciliation of balance sheet previously reported under IGAAP to Ind AS

A. Right of Use Assets

The company on transition to Ind AS have recognised Right of Use Assets in accordance with the requirements of Ind AS 116 Leases. The resultant Lease Liabilities have also been recognised and bifurcated between Long-Term Lease Liability and Current Maturity of such Long Term Lease Liability. Interest on such lease liability has been charged to the Statement of Profit and Loss Account. The Lease Liabilities have been discounted using the Incremental Borrowing Rate of the Lessee. The ROU Assets have been depreciated over the lease term on Straight Line Basis and the depreciation has been charged to the Statement of Profit and Loss.

B. Investments

Investment in equity instruments are carried at fair value through Other Comprehensive Income (FVOCI) in Ind AS, as compared to being carried at cost under IGAAP.

C. Trade Receivables

Provision/ Reversal of Provision for Expected Credit Loss, as the case maybe, as required under Ind AS 109 have been provided for in Trade Receivables. The same has been charged/ credit (as the case maybe) to the Statement of Profit and Loss.

D. Other equity

a) Adjustments to retained earnings and other comprehensive income have been made in accordance with Ind AS for the above-mentioned line items.
b) In addition, as per Ind AS 19, actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the Statement of Profit and Loss under IGAAP.

E. Measurement of Financial Assets/Liabilities at amortised cost

Under Ind AS, certain financial assets and financial liabilities are measured at amortised cost which involves the application of effective interest method. The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or financial liability. The interest unwinding is charged through profit and

F. Employee Benefit Expense

Under the Previous GAAP, these remeasurements were forming part of the profit or loss for the year. Under Ind AS, remeasurements i.e. actuarial gains and losses, are recognised in other comprehensive income instead of the statement of profit and loss.

G. Transaction Cost

Transaction costs in respect of bank loans are included in the initial recognition amount of financial liability and charged to profit or loss using the effective interest method, as compared to charging to profit and loss in the initial year of loan when expense is incurred. Finance Cost also includes interest charged on Lease Liability.

Cash Flow Statements

There were no significant reconciliation items between cash flows prepared under IGAAP and those prepared under Ind AS.

Note- 26.2: Reconciliation between Audited Equity and Restated Equity

Particulars	30th June, 2023	31st March, 2023	31st March, 2022	31st March, 2021
Total Equity (as per Audited Financial Statements)	10,502.18	9,682.48	7,471.65	6,271.83
(i) Adjustment due to Transition to Indian Accounting Standards	-	-	-7.98	-240.74
Total Adjustments	-	-	-7.98	-240.74
Total Equity (as per Restated Financial Statements)	10,502.18	9,682.48	7,463.67	6,031.09



Note 27- Additional Notes
27.1 Capital Management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed

The following table summarizes the capital of the Company:

Particulars	As at 30th June, 2026	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Short Term Debt	7,409.92	9,945.44	6,577.39	7,564.08
Long Term Debt	1,836.15	2,041.36	3,005.63	2,907.78
Total Debt	9,246.07	11,986.82	9,584.02	10,471.84
Total Equity	10,502.16	9,892.48	7,463.71	5,031.09
Total Capital	19,748.23	21,889.30	17,047.73	15,522.93

27.2 Financial Risk Management, Objectives and Policies

The Company's principal financial liabilities comprise borrowings, security deposits, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivable, security deposit, cash and cash equivalents, etc. that derive directly from its operations

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and approves policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk, and equity price risk

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings based on both fixed and floating rates, it is exposed to such risk on borrowings with floating rates.

Particulars	As at 30th June, 2026	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Impact of the change in Interest Rates	174.40	740.06	736.08	696.32
Interest cost for the reporting period	1.74	7.40	7.38	5.98
Impact due to increase/decrease of 1.00%				

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee, and exposures are managed against the Indian Rupee accordingly. The Company is not exposed to any foreign transactions, hence, it does not have any foreign currency risk.

(iii) Equity Price Risk

The Company's does not have investment in shares hence the company is not exposed to such risk

(b) Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 30th June, 2026	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2024
Trade Receivables	3,209.10	3,324.38	2,167.17	2,225.39
Other Financial Assets	163.55	183.42	5.46	5.01



Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an on-going basis.

On adoption of Ind AS 109, the Company uses the expected credit loss model to assess the impairment loss or gain. Based on internal assessment, which is driven by historical experience and current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables has been provided, which has been disclosed in Note 6A of the financial statements.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely. The management's impact analysis shows the credit risk and impact assessment as low.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 30th June, 2026:

Particulars	Carrying Amount	0-1 Year	1-5 Years	> 5 Years	Total
Borrowings	9,246.07	7,409.92	1,836.15	-	9,246.07
Trade Payables	767.33	767.33	-	-	767.33

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March, 2025:

Particulars	Carrying Amount	0-1 Year	1-5 Years	> 5 Years	Total
Borrowings	11,986.82	9,945.44	1,348.16	693.22	11,986.82
Trade Payables	1,103.61	1,103.61	-	-	1,103.61

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March, 2025:

Particulars	Carrying Amount	0-1 Year	1-5 Years	> 5 Years	Total
Borrowings	9,694.02	8,577.39	1,484.60	1,522.03	9,694.02
Trade Payables	673.64	673.64	2.15	-	673.64

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March, 2024:

Particulars	Carrying Amount	0-1 Year	1-5 Years	> 5 Years	Total
Borrowings	10,491.84	7,594.06	1,240.04	1,657.74	10,491.84
Trade Payables	874.37	874.37	-	-	874.37

27.3 Capitalisation Statement as on 30th June 2026

Particulars	Pre-issue at	As adjusted for the proposed issue
Total Debt	9,246.07	9,246.07
Non-Current Debt (including Current Maturities)*	2,760.77	2,760.77
Current Debt	6,479.30	6,479.30
Total Equity	10,502.18	10,502.18
Equity Share Capital*	4,028.29	4,028.29
Other Equity*	6,473.92	6,473.92
Debt-Equity Ratio (in times)	0.88	0.88
Non-Current Debt/Total Equity (in times)	0.26	0.26

*These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended)

AUDITORS' REPORT

In terms of our report of even date annexed hereto For S.C. Thakral & Co. Chartered Accountants Firm Regn No. 205823N

S.C. THAKRAL
Partner
M.N.O. 084048
PLACE : Hisar

DATE : 30.07.2026
UDIN : 2064049AMTPLF2661
Peer Review Certificate No 021233

For Jindal Supreme (India) Limited

Madan Gopal Babbar
Director
Din: 08363875

Director

Abhishek Jindal
Managing Director
Din: 01887639

Jindal Supreme (India) Limited

Director

Ashish Chugh
(Chief Financial Officer)

Rajbir Sharma
(Company Secretary & Compliance Officer)
M.No. 66244

S C THAKRAL & CO.
CHARTERED ACCOUNTANTS

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